

# AUTHOR TAX PREP CHECKLIST

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## BUSINESS INFORMATION

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- Business name (if different than your legal name)
- Social Security number or EIN (if you're set up as an LLC or other corporate form)

## INCOME

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- Records of all payments received for your writing, including Amazon remittances, direct deposits, checks, and PayPal payments (remember, you have to pay taxes on all income, even if you don't receive a 1099)
- Royalty receipts (Form 1099-MISC)
- 1099 forms for any sales or freelance work (check these against your payment records for each client to be sure they match up)
- W-2 forms (if you also have a day job)
- Investment account statements

## BUSINESS EXPENSES

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### PURCHASES

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- Receipts for all business-related purchases; be sure to note what, exactly, you purchased—the IRS wants to know that your Staples purchase was for printer ink, not crayons for your first-grader
- Some sample deduction categories include:
  - Advertising and marketing
  - Business insurance
  - Cell phone (used only for business)
  - Computer hardware and software
  - Internet service (used only for business)
  - Postage
  - Professional services (legal, accounting, etc.)
  - Office supplies
  - Office rent or co-working space membership
  - Transaction charges
  - Web hosting and services

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## **PAYMENTS MADE**

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- Records of all payments you've made to contractors like cover artists or PR people (don't forget to send a 1099 to anyone you paid more than \$600 during the year)
- Documentation of any quarterly estimated taxes you've paid (check stubs work well)
- Documentation of health insurance premiums if you don't get coverage through a day job

## **VEHICLE EXPENSES**

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- Receipts for parking and tolls

### ***If you're using the standard deduction:***

- Mileage log for the year, including the date and business purpose of your trip

### ***If you're calculating exact expenses:***

- Gas receipts
- Receipts for repairs and maintenance
- Documentation of any car loan interest payments you've made this year
- Receipts for car insurance payments

## **TRAVEL EXPENSES**

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- Plane or train ticket receipts
- Rental car receipts
- Hotel receipts

## **ENTERTAINMENT EXPENSES**

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- Receipts for business-related meals (you can deduct 50% of the cost)
- Receipts for business-related events (like taking a client to a show)

## **PROFESSIONAL EXPENSES**

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- Registration documentation or receipts for conferences and conventions
- Receipts for memberships, dues, and subscriptions to professional groups like writers' associations
- Receipts for research materials like books, magazines, or items related to your writing
- Documentation on any courses or education expenses related to your work, including receipts

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## HOME OFFICE

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- Documentation of the percent of your residence you use exclusively for work
- Receipts for home maintenance
- Utility bills (you can deduct the same percent that you use for work)
- Mortgage statements
- Documentation of mortgage interest paid (Form 1098)
- Documentation of what you paid for rent

## ADDITIONAL DOCUMENTATION

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These may also be helpful when putting your taxes together:

- Last year's tax return
- Business balance sheet and income statement
- Business bank statements
- Business credit card statements

## NOTES

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