

2011 TAX PREPARATION CHECKLIST FOR SOLE PROPRIETORS AND SINGLE MEMBER LLC

Business Entity (circle one): Sole Proprietorship Single Member LLC

Business Name _____ **Activity/Product** _____

Business mailing address _____

Accounting Method (circle one): Cash Accrual Other

Federal EIN _____ State Tax ID(BIN) _____ City Business License No. _____

If you provide Sales or Services in and outside of Portland or Multnomah County please indicate Gross Revenue in:
 Multnomah Co. \$ _____ City of Portland \$ _____ Other States \$ _____

PLEASE PROVIDE THE FOLLOWING:

If your business uses **QuickBooks** provide a backup copy with your tax documents. Otherwise provide an annual Trial Balance, Profit and Loss Statement, Balance Sheet with current year and prior year comparison, A/R aging and A/P aging. **If you don't have computerized bookkeeping, please also complete our Business Expense Categories Checklist**

1) Year-end (12/31/10) Statement and Reconciliation for:	
a) Checking and Savings account(s)	
b) Other investment account(s)	
c) Credit Card(s)	
d) Notes, loans, mortgages, etc – Amount repaid during the year? \$ _____	
e) Amount of interest paid for the year. \$ _____	
2) Payroll quarterly statements and yearend summary and W-3	
3) Number of employees on payroll for the year. _____	
4) Did you hire any employee in 2010 that was unemployed and worked for you at least a year? yes or no	
5) Do you provide employee benefits such as health insurance? yes no	
6) Please provide the amount of health insurance paid for owner _____.	
7) List other employee benefits _____	
8) If you are required to track inventory: date of physical inventory count _____ Ending Inventory \$ _____	

Business Use of Home (Home Office)

• Total square feet of home	
• Total square feet of home used exclusively for business	
• Rent (if you rent your home)	
• Mortgage interest	
• Property tax	
• Home repairs and improvements that effect business use of home	
• Home utilities: Power, internet, gas, water, garbage/recycling	
• Home owners or renter's insurance	
• Casualty losses (loss or damage to property that was not reimbursed by insurance)	

