

Income Documentation

Income

Taxpayers with self-employment income:

How long have you owned your business?.....		Brief description of business.....	
Where do you conduct business?.....			
What services do you perform?.....		How much do you charge for them?.....	
Approximately how many clients do you have?.....		How often do you provide services for each client?...	
What types of items do you need to operate?...		How often are they replenished?.....	
Do you travel for business?.....	☐ Yes ☐ No	How do you keep track of mileage?..	
When and where do you have to travel for business?.....			

Can you provide any documentation to substantiate your business?

- | | |
|---|--|
| ☐ Business cards | ☐ Business/occupational license (if required) |
| ☐ Business stationery | ☐ Other tax returns (sales/excise, employment, etc.) |
| ☐ Receipts or receipt book (with company header) | ☐ Advertisements (newspaper, flier, yellow pages, etc.) |

Form 1099-NEC:

- Do you have any Forms 1099-NEC to support the income?..... ☐ Yes ☐ No
- If not, is it reasonable that the business type would not receive Form 1099-NEC?..... ☐ Yes ☐ No

Other (list any other documentation you can provide to substantiate your business):

Who maintains the business records?.....

Do you maintain separate banking accounts for personal and business transactions?..... ☐ Yes ☐ No

If "Yes," in what form are these records?

If "No," how do you differentiate between personal and business transactions and monetary assets?

If "Yes," in what form are these records?

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|---|---|------------------------------------|---|
| ☐ Accounting records | ☐ Computer records | ☐ Log books | ☐ Business bank accounts |
| ☐ Paid invoices/receipts | ☐ Car/truck expenses | ☐ Ledgers | |

If "No," how did you determine:

The amount of income?.....

The amount of expense?.....

List any other forms of income/ expense documentation provided.....

If no expenses or low expenses, why are expenses so low?.....

If high expenses or overall loss, why are expenses so high?.....

If high expenses or loss, how are you able to pay these expenses and keep this business open?

List any other information you can provide related to your business.....

Signature

Date