

Small Business Alternatives Inc.
1909 West 8th Street
Erie, PA 16505
814-459-9055/telephone-814-454-5701/fax
info@sbaerie.com

TAX PREPARATION CHECKLIST – BUSINESSES:

- Profit & Loss Statement or a listing income and deductions by category for business or rental activities for the year
- Balance Sheet as of 12/31 (Partnerships and Corporations only)
- Mileage figures for any business mileage being claimed
- December business bank account statement(s) with cash balance at 12/31
 - Are bank accounts reconciled for the year?
- List and supporting documentation for all business asset purchases for the year
- Balance(s) of all business loans/credit cards at 12/31 and interest paid throughout the year
- Health insurance premiums paid by the business for all owners/shareholders
- All W-2's or Form 1099's issued for the year (if not prepared by SBA)
- Copy of previous year's tax return (if not prepared by SBA)
- If claiming Business Use of the Home deduction:
 - Square footage of home office room
 - Square footage of total home
 - Expenses:
 - Mortgage interest
 - Property taxes
 - Insurance
 - Rent
 - Utilities
 - Other direct expenses related to home office
- Cash contributions put into the company during the year
- Cash distributions or guaranteed payments to partners for the year
- For new customers only:
 - Copy of previous year's tax return(s)
 - Copy of Articles of Incorporation, By-Laws, Operating/Partnership Agreement
 - Copy of previous year's depreciation schedules (if applicable)
 - Name, address, and EIN of the business
 - Full names, addresses, and SSN's for all business owners/shareholders
 - Date business was formed
- COVID-19 Related – please provide info if any are applicable:
 - Did the business receive the PPP Loan?
 - Did the business receive the SBA Economic Injury Disaster Loan (EIDL) or the EIDL Grant Advance?
 - Did the business delay payment of employer payroll taxes?
 - Did the business receive a payroll tax credit for sick leave or family leave paid to employees due to COVID-19?
 - Did the business receive the Employee Retention Credit (ERC)?
 - Did the business receive any other credits/grants/loans related to COVID-19?