

Small Business Alternatives Inc.  
1909 West 8<sup>th</sup> Street  
Erie, PA 16505  
814-459-9055/telephone-814-454-5701/fax  
[info@sbaerie.com](mailto:info@sbaerie.com)

**TAX PREPARATION CHECKLIST – BUSINESSES:**

- Profit & Loss Statement or a listing of income and expenses/deductions by category for business or rental property activities for the year
- Balance Sheet as of 12/31 (Partnerships and Corporations only)
- Mileage figures for any business mileage being claimed. Note: mileage rate changed 06/30/2022:
  - 01/01/2022 – 06/30/2022 mileage driven
  - 07/01/2022 – 12/31/2022 mileage driven
- 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