

## Self Employment Income & Single Member LLC Organizer

This Organizer belongs to: \_\_\_\_\_

- Use this self-employment organizer to assist with organization of your business information and records.
- If you maintain your books using a bookkeeping system such as QuickBooks, Quicken or Excel, you can provide us with a backup file of your records rather than completing the income and expense sections of this organizer.
- If you would like our accounting staff to prepare a business profit and loss for you, we will need you to provide us with the following documents:
  - Business bank statements for all months of the year
  - Credit card statements (for business-use credit cards)
  - Receipts for cash purchases not shown on bank or credit card statements
  - Checkbook register (please identify all checks by entering an expense category in the memo section)
- To minimize accounting and bookkeeping errors and costs, we strongly recommend you do not mix personal and business expenses. You may transfer funds to and from your business and personal accounts.
  - Identify a personal withdrawal of funds from your business account as "Owner Draw"
  - Identify a deposit of personal funds to your business account as "Owner Contribution"

|   |    |
|---|----|
| <b>Income</b>   |    |
| What were your gross receipts or sales for the year?  | \$ |
| What portion of gross sales listed above was refunded or returned?  | \$ |
| Did you have any other income from this business activity not included in gross receipts above?<br>Yes <input type="checkbox"/> No <input type="checkbox"/> Describe: |    |

|   |                               |  |                                |
|---|-------------------------------|--|--------------------------------|
| <b>Information about your self-employment or business activity</b>  |                               |  |                                |
| This business belongs to: Taxpayer <input type="checkbox"/> Spouse <input type="checkbox"/> Both <input type="checkbox"/> |                               |  |                                |
| Describe your principal business or profession:   |                               |  |                                |
| Business name (if DBA):   |                               |  |                                |
| Business address:   |                               |  |                                |
| Employer I.D. number (EIN if you have one)  |                               |  |                                |
| Accounting method:  | Cash <input type="checkbox"/> | Accrual <input type="checkbox"/>                 | Other <input type="checkbox"/> |
| Inventory method:   | Cost <input type="checkbox"/> | Lower of Cost or Market <input type="checkbox"/> | Other <input type="checkbox"/> |
| Did you change your inventory method during the year?   | Yes <input type="checkbox"/>  | No <input type="checkbox"/>                      |                                |
| Did you "materially participate" in the operation of this business?   | Yes <input type="checkbox"/>  | No <input type="checkbox"/>                      |                                |
| Did you start or acquire this business in 2007?   | Yes <input type="checkbox"/>  | No <input type="checkbox"/>                      |                                |

|  |  |
|--|--|
| <b>Cost of Goods Sold (COGS)</b>   |  |
| <i>Business such as restaurants, retail sales and manufacturing generally must account for COGS. COGS includes all costs associated with manufacturing a product or purchasing a product for resale.</i> |  |
| Do you manufacture or produce a product for sale to customers?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Do you operate a wholesale or retail business where you maintain an inventory of goods?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| What was your opening cost of inventory on the first day of the year?  | \$   |
| What were your purchases of product (less cost of items withdrawn for personal use)?   | \$   |
| Cost of labor related to sale or production of goods held for sale   | \$   |
| Materials and supplies used in manufacture or sales production   | \$   |
| Other costs related to sale of goods (list on detail worksheet)  | \$   |
| Closing inventory at end of year   | \$   |

| <b>Business Expenses</b>   |    | <b>Business Expenses</b>   |         |
|--|----|--|---------|
| Advertising  | \$ | Supplies and small tools<br><i>(Do not include equipment purchases – see Depreciation on Page 3)</i>   | \$      |
| Commissions and fees   | \$ | Taxes and licenses <i>(Do not include real estate taxes for home office)</i>   | \$      |
| Contract labor<br><i>(You must issue a 1099 Misc to any unincorporated entity to whom you paid \$600 or more for the year)</i> | \$ | Travel<br><i>(See additional Travel Expense Worksheet on Page 4 of this organizer)</i>   | \$      |
| Depreciation<br><i>(See Asset Worksheet on Page 3 of this Organizer)</i>   | \$ | Local meals and entertainment<br><i>(Do not include meal expense while traveling away from home on business)</i>                                 | \$      |
| Employee benefit programs <i>(including employee health insurance)</i>   | \$ | Utilities <i>(Do not include home office utility expenses)</i>   |         |
| Insurance <i>(other than health)</i>   | \$ | Wages <i>(You must issue W2s)</i>  |         |
| Mortgage interest <i>(paid to banks etc.)</i>  | \$ | Cell phone <i>(100% of charges)</i><br>Business use %  | \$<br>% |
| Other interest<br><i>(do not include auto or home loan interest)</i>   | \$ | Telephone expense<br><i>(You may claim business features and cost of 2<sup>nd</sup> phone line. Do not include cost of main home phone line)</i> | \$      |
| Legal and professional services  | \$ | Professional continuing education  | \$      |
| Office expense <i>(Do not include equipment purchases – see Depreciation on Page 3)</i>  | \$ | Internet service   | \$      |
| Pension and profit sharing plans   | \$ | Parking & tolls  | \$      |
| Rent or lease<br><i>(vehicles, machinery, and equipment)</i>   | \$ | Other expenses <i>(List below):</i>  | \$      |
| Rent <i>(office, leasehold, storage)</i>   | \$ |  | \$      |
| Repairs and maintenance  | \$ |  | \$      |

### **Business Use of Automobile**

*If you used your automobile for active conduct of your business, you can claim expenses for business use of your vehicle. You must have proof of business use in the form of a mileage log or a written calendar unless you can show your vehicle was 100% business use.*

*You may be eligible to claim a standard mileage rate for 2007 or claim actual operational expenses for your vehicle. In either case, you must maintain written records to support your deduction.*

### **Provide the following information for each vehicle you used in your business**

Purchase price of vehicle

Description *(Model and year of vehicle)*

Date vehicle was first used in your business

For this tax year only, enter the number of miles your vehicle was used for:

Business miles *(not including commute miles)*

Commuting miles

All other personal-use miles

Interest paid on auto loan used to purchase this vehicle

\$

Do you have another vehicle available for personal use? Yes  No

Was your vehicle available for use during off hours? Yes  No

Do you have evidence to support business-use of your vehicle? Yes  No

If "Yes", is the evidence written in the form of a log or calendar? Yes  No

| <b>Automobile Expenses</b><br>(list these expenses if you are NOT claiming the standard mileage rate) |    |                        |    |
|---|----|------------------------|----|
| Garage rent   | \$ | Repairs                | \$ |
| Gas   | \$ | Tires                  | \$ |
| Insurance   | \$ | Tolls                  | \$ |
| Licenses  | \$ | Registration fees      | \$ |
| Oil   | \$ | Other expenses (list): | \$ |
| Parking fees  | \$ |                        | \$ |
| Lease payments  | \$ |                        | \$ |

| <b>Business Use of Home</b>   |  |
|---|--|
| Did you use a portion of your home for regular and exclusive business use? Yes <input type="checkbox"/> No <input type="checkbox"/> |  |
| If yes, please provide the following additional information:  |  |
| Cost of Home  | \$   |
| Area of home used regularly and exclusively for business  | Square Feet  |
| Total area of home  | Square Feet  |
| Did you claim office-in-home expenses last year?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Deductible mortgage interest paid (for entire home)   | \$   |
| Real estate taxes paid (for entire home)  | \$   |
| Insurance paid (for entire home)  | \$   |
| Repairs and maintenance (for entire home)   | \$   |
| Repairs and maintenance allocable directly to business-use area of home only  | \$   |
| Utilities   | \$   |
| Other expenses: Describe  |  |
| Enter the smaller of your home's adjusted basis or its fair market value.   | \$   |
| Does this include the value of the land?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Date you first used your home for business  | Month Year   |
| Total hours during the year you used your home for child daycare business   |  |
|   | Hours  |
| Did you live in the home all year?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| If not, enter the dates you lived in the home   |  |

| <b>Depreciation</b>  |             |      |   |                  |             |
|--|-------------|------|---|------------------|-------------|
| <ul style="list-style-type: none"> <li>You must report the purchase and disposition of all assets you used in your business.</li> <li>For each asset bought or sold, provide the following information:</li> </ul> |             |      |   |                  |             |
| <b>Assets purchased listing</b>  |             |      | <b>Assets sold or disposed of listing</b> |                  |             |
| Description  | Date Bought | Cost | Description                               | Disposition date | Sales price |
|  |             |      |   |                  |             |
|  |             |      |   |                  |             |
|  |             |      |   |                  |             |
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|  |             |      |   |                  |             |

**Travel Expense Worksheet**

**Meal Per Diem (Important facts)**

- For each day you traveled away from home for business outside your metro area you may choose between claiming the actual cost of your meals or a daily per diem amount.
- The daily per diem amount varies depending on the city and country you traveled to. To calculate the per diem you are entitled to claim, you will need to provide us with a detailing of each city you traveled to during the year and the number of days you were in each city.
- You can alternate your meal expense method between "actual" and "per diem" for each business trip however you may not use both per diem and actual for the same business trip.
- You may claim partial per diem if you traveled outside your metro area for less than a full day.

| City visited (for meal per diem)   | # of days in city | City visited (for meal per diem) | # of days in city |
|--|-------------------|----------------------------------|-------------------|
| Airfare  | \$                | Bus, train, taxi                 | \$                |
| Lodging  | \$                | Parking & tolls                  | \$                |
| Entertainment  | \$                | Other travel (describe below)    | \$                |
| Meals - actual receipts<br>(Do not include cost of meals where you are claiming the daily per diem rate) | \$                |                                  |                   |

**Additional Information for State and Local Returns**

- If you did business inside the City of Portland, Tri-County, Lane County or did business in other cities or states, it may be necessary to file additional tax returns for the applicable cities and states.
- In situations where you operated a business location or had employees outside Oregon and inside Oregon, it is necessary to apportion income between Oregon and the other states.

Did you conduct business inside the City of Portland? Yes  No  If yes, what portion of the gross receipts of the corporation were from activities inside the City? \$ \_\_\_\_\_

Did the you conduct business inside the Multnomah? Yes  No  If yes, what portion of the gross receipts of the corporation were from activities inside the County? \$ \_\_\_\_\_

Gross receipts earned inside Multnomah, Washington and Clackamas Counties \$ \_\_\_\_\_  
Gross receipts earned inside Lane County (Eugene, OR) \$ \_\_\_\_\_

Did you conduct business in more than one state? Yes  No   
If yes, please apportion income by state.

State name \_\_\_\_\_ Income apportionment \$ \_\_\_\_\_ Payroll apportionment \$ \_\_\_\_\_

State name \_\_\_\_\_ Income apportionment \$ \_\_\_\_\_ Payroll apportionment \$ \_\_\_\_\_

Did you conduct business in any cities other than Portland Metro? Yes  No  If yes, provide the names and income earned in these cities \_\_\_\_\_

**Additional notes about your business you would like us to know.**