

POWERED BY:



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She Profits Now, lead by Christyne Gray, helps individuals and businesses find financial stability through profit and cash flow improvement. Christyne has coached many clients to be profit forever companies, ranging from start-up to multi-million dollars in revenue. In addition to financial stability, She Profits Now is an expert in taxes, be it general filing or income tax savings. Christyne's tax knowledge allows you to close out the years with success, and stress-free!

★ ACCOUNTING YEAR-END TASKS AND CHECKS-N-BALANCES:

- Reconcile accounts (Credit Cards, Banks, Loan, Sezzle, PayPal, Square, Comment Sold) (Verify Income)
- Document owner investment into the company for basis consideration
- Document expenses paid out of pocket.
- Review your reported expenses
- Loan payments should not be reported as income.

★ PAYROLL AND CONTRACTOR YEAR END TASKS:

- Process W-2's and W-3 & reconcile to your quarterly 941 reports.
- File annual 940 report.
- Send your contractors 1099's (if they were paid more than \$600)
 - 1099 Misc. Box 7 includes non-employee sales team, photographers, designers, lawyers, maintenance, etc.
 - 1099 Misc. Box 1 Include your rent paid.
 - Refresh your knowledge on employee vs. contractor guidelines to stay compliant.

★ BUSINESS COMPLIANCE:

- File and pay sales tax. If paid quarterly, be sure all sales taxes paid for the year match your annual point of sale reporting.
- File state corporate annual renewal or excise tax, if applicable.

★ BUSINESS REVIEW:

- Schedule a meeting with Christyne Gray if you would like to use her Be Cash Flow Strong™ Strategy and Roadmap in the following year.
- Establish your Cash For Keeps Plan™ for the next year to verify that you are operating within your break-even point and maximizing profits.
- Review all of your expenses and subscriptions.
- Have an insurance review to make sure you are not over/underinsured.
- Review your entity structure.

TIP: A great tax specialist who understands your industry will ask for these items and include them in your tax return.

★ PHYSICAL INVENTORY:

- Perform physical inventory count
 - Beginning Inventory Cost Value as of 1/1/2019
\$ _____
 - Ending Inventory Cost Value as of 12/31/2019
\$ _____
 - Total Inventory Purchased at Cost Value
\$ _____
 - Total Cost Value of Inventory Donated, Damaged, Lost or Stolen
\$ _____

★ MILEAGE:

- Automobile Make, Model, Year: _____
- Odometer reading at 1/1/2019: _____
- Odometer reading at 12/31/2019: _____
- Total miles driven for business purposes: _____
 - Do not include your commute from home to work.
 - \$ Paid _____

★ HOME OFFICE EXPENSE:

- Total Sq. Ft. of home: _____
- Total Sq. Ft. of space used exclusively for business: _____
- Total annual utilities paid: \$ _____
- Total annual internet paid: \$ _____
- Total repairs or maintenance put into home for the exclusive purpose of the business: \$ _____

★ ESTIMATED TAX PAYMENTS:

- Federal Estimates Paid (IRS)
 - April 15 \$ _____
 - July 15 \$ _____
 - September 15 \$ _____
 - January 15 \$ _____
- State Estimated Paid
 - April 15 \$ _____
 - July 15 \$ _____
 - September 15 \$ _____
 - January 15 \$ _____
- Last Year's Tax Return Overpayment Applied to This Year
 - Federal \$ _____
 - State \$ _____