

For Small Business Owners & Entrepreneurs

FEBRUARY TAX DOC Organizer

1. MATCH YOUR INCOME FORMS

Every 1099 should have a twin in your records.

- ☐ Match each 1099-NEC received to your own invoices.
- ☐ Compare 1099-K gross amounts to your actual bank deposits.
- ☐ Flag any 1099-MISC for rents, royalties, or other income.
- ☐ Check 1099-INT/DIV from business bank or investment accounts.
- ☐ Follow up with any client who hasn't sent their 1099 yet.

2. VERIFY PAYROLL & CONTRACTOR DOCS

A wrong number now means a notice later.

- ☐ Confirm W-2s issued to employees match your payroll reports.
- ☐ Validate Forms 940/941 against your payroll ledger.
- ☐ Chase down missing W-9s from contractors who ghosted you.
- ☐ Cross-check your W-3 transmittal totals.
- ☐ Verify contractor addresses are current for any corrected forms.

3. RED FLAG ERRORS

Catch these errors before your accountant does.

- ☐ 1099-K totals that include refunds or platform fees.
- ☐ 1099-NEC amounts that don't match what you actually billed.
- ☐ Missing 1099s — you still owe tax on income without a form.
- ☐ W-2 errors in Box 1 (Wages) or Box 2 (Federal Tax Withheld).
- ☐ Any "corrected" forms arriving — compare to the originals.

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4. BUILD YOUR DIGITAL FOLDER

Hand your accountant a link, not a shoebox.

- ☐ Create folder: "01 – Income Forms" (all 1099s and K-1s).
- ☐ Create folder: "02 – Payroll" (W-2s, W-3, 940/941, W-9s).
- ☐ Create folder: "03 – Expenses by Category" (with subfolders).
- ☐ Create folder: "04 – Bank & Credit Card Statements."
- ☐ Create folder: "05 – Vehicle & Mileage Logs."

5. CATEGORIZE YOUR EXPENSES

Not all meals are created equal.

- ☐ Client meals → 50% deductible.
- ☐ Staff holiday party → 100% deductible.
- ☐ Office coffee and snacks → 100% deductible.
- ☐ Sporting event tickets with a client → 0% (not deductible since 2018).
- ☐ Keep a note on every meal receipt: who, why, and when.

6. PREP FOR YOUR ACCOUNTANT

An organized handoff saves billable hours.

- ☐ Name files consistently: "2025_1099NEC_ClientName.pdf."
- ☐ Include your prior year return (2024) for reference.
- ☐ Flag any unusual transactions or large one-time expenses.
- ☐ Note any questions you want to ask during your tax appointment.
- ☐ Schedule your appointment now — slots fill up fast in March.



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