



Senior Tax Strategies, LLC

Form 1040 - Schedule C
Self-Employed Business Organizer

Use this organizer to summarize the income and expenses from:

- 1) A sole-proprietor or independent-contractor business operated under your own Social Security number;
- 2) A business operated through a single-member LLC; or
- 3) Services you provided or payments you received for which you got a Form 1099-NEC, 1099-MISC, or 1099-K.

Do not use this organizer if you are providing a summary of this income and these expenses in another format.

This organizer is intended for clients who do not use a bookkeeping service, bookkeeping software, or another method of summarizing this income and these expenses. If you already have a year-end summary or Profit & Loss statement, attach that instead.

The items listed are the most common income and expenses. The list is not exhaustive, so add anything else by name in the "Other" boxes, or attach a separate list of additional expenses, equipment purchases, or other costs.

Please make a good-faith effort to give us a starting point by providing as much information as you can. If you need help summarizing, we offer bookkeeping services and can build the figures from your bank and credit card statements for an additional fee.

For clients who want to understand how the information affects taxable income, this organizer follows a simple formula: (A) Income, minus (B) Cost of Goods Sold, minus (C) Total Expenses, equals the Profit or Loss shown by the numbers you enter. Assets purchased (D) are deducted separately through depreciation. If the result does not look reasonable, go back and make sure you included all income, costs, and expenses.

Reminders for 2026

- Report ALL income, not just what appears on 1099s. Your gross revenue must be at least the total of all 1099s you received.
- Form 1099-K (payment apps, card processors) is now issued only above \$20,000 and 200 transactions, so most small businesses will not receive one. The income is still taxable.
- If you paid any individual or unincorporated business \$2,000 or more for services during 2026, you may need to issue them a Form 1099-NEC. Tell us who and how much.
- Vehicle mileage: give us total business miles for the year. The IRS rate changed July 1, 2026 (72.5 cents through June 30; 76 cents after). If you can split miles by half-year, note it. Commuting miles do not count.
- Pennsylvania taxes this income too, but PA rules differ from federal (for example, no bonus depreciation above certain limits, and meals are handled differently). We handle the differences; you only need to give us the totals.



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Tax Year
20__

Complete one form for each business or activity and attach it to your Client Intake Form.

Owner / Sole Proprietor Name: _____
Business (or LLC) Name, if any: _____ EIN (if any): _____
Business Industry: _____ Product / Service: _____
Business Address (if different from your home): _____
Business Phone: _____ Business Email: _____
Did you start or stop this business during the year? _____ If so, date: _____
Do you keep inventory? (Y/N) _____ Do you have employees on payroll? (Y/N) _____

Summarize below, OR attach a year-end Profit & Loss statement from your bookkeeping software or service.

A. Gross Revenue (total sales / income before expenses)

Attach all 1099-NEC / 1099-MISC / 1099-K received; revenue must be at least their total.

Total A \$ _____

Home Office (used regularly and exclusively):

Square feet of home: # _____
Square feet of office: # _____
Annual utilities: \$ _____
Homeowner's/renter's insurance: \$ _____
Repairs / other: \$ _____

Mortgage interest and real estate tax come from your Form 1098.

B. Cost of Goods Sold (only if you sell inventory):

Beginning inventory (Jan 1): \$ _____
+ Purchases of materials / inventory: \$ _____
+ Cost of labor to produce goods: \$ _____
- Ending inventory (Dec 31): \$ _____

= Cost of Goods Sold **Total B** \$ _____

C. Expenses

Accounting & tax prep: \$ _____	Insurance (not vehicle): \$ _____	Security:** \$ _____
Advertising & marketing: \$ _____	Interest - loans / cards: \$ _____	Business taxes (not income):** \$ _____
Bank & card processing fees: \$ _____	Internet: \$ _____	Telephone (landline): \$ _____
Business licenses & permits: \$ _____	Janitorial / cleaning: \$ _____	Tools (under \$2,500 each): \$ _____
Business meals (50%): \$ _____	Legal & professional fees: \$ _____	Travel (lodging, airfare): \$ _____
Cell phone (business %): \$ _____	Materials & job supplies: \$ _____	Uniforms & protective gear: \$ _____
Commissions paid: \$ _____	Office supplies: \$ _____	Utilities:** \$ _____
Computer:	Parking & tolls: \$ _____	Waste removal: \$ _____
Hardware: \$ _____	Payroll - wages paid: \$ _____	Other (describe):
Software / subscriptions: \$ _____	Payroll taxes (employer): \$ _____	1. \$ _____
Website / hosting: \$ _____	Payroll processing fees: \$ _____	2. \$ _____
Continuing education: \$ _____	Postage & delivery: \$ _____	3. \$ _____
Contract labor: \$ _____	Rent:	4. \$ _____
Dues & professional licenses: \$ _____	Building / office: \$ _____	Vehicle:
Freight & shipping: \$ _____	Equipment: \$ _____	Business miles driven: # _____
		Vehicle also used personally? (Y/N) _____
Gifts (max \$25 per person): \$ _____	Repairs & maintenance:** \$ _____	

** Do not include expenses for your primary residence here; use the Home Office box.

Total Expenses **Total C** \$ _____

D. Equipment, vehicles, improvements, or other assets purchased this year (list each on page 3)

Total D \$ _____

Taxable Profit / (Loss) = A - B - C \$ _____



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EQUIPMENT AND OTHER ASSETS PURCHASED THIS YEAR

List each asset purchased during the tax year (equipment, vehicles, computers, furniture, improvements). Include the full cost even if financed. We decide how each item is deducted or depreciated.

Description	Date of purchase	New / Used	Cost

ASSETS SOLD, TRADED, OR NO LONGER USED THIS YEAR

List any business asset you sold, traded in, scrapped, or converted to personal use, with the date and the amount received (if any).

Description	Date	Amount received

ADDITIONAL INFORMATION OR QUESTIONS

Use this space for any additional information requested above, or any questions you have about this organizer.
