

Business Tax Preparation Checklist 2026

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Universal Documents (All Business Types)

Income Documentation

- ☐ Total gross revenue for the year
- ☐ 1099-NEC forms received (contractor income)
- ☐ 1099-K forms (Stripe, PayPal, Square, Shopify)
- ☐ 1099-MISC forms (royalties, rents, other income)
- ☐ Sales records and invoices
- ☐ Interest/dividend statements from business accounts

Expense Documentation

- ☐ Bank statements (all business accounts, 12 months)
- ☐ Credit card statements (business cards, 12 months)
- ☐ Receipts for expenses over \$75
- ☐ Vendor invoices and bills paid
- ☐ Rent/lease agreements and payment records
- ☐ Utility bills
- ☐ Insurance premium statements
- ☐ Professional service invoices (legal, accounting)
- ☐ Software and subscription receipts
- ☐ Advertising and marketing expenses

Asset Records

- ☐ Prior year depreciation schedule
- ☐ New asset purchase documentation (date, cost, description)
- ☐ Vehicle purchase documents (if applicable)
- ☐ Asset sale documentation (date, sale price, original cost)
- ☐ Loan documents for financed equipment

General Records

- ☐ Prior year tax return (federal and state)
 - ☐ EIN confirmation letter (SS-4)
 - ☐ State tax ID numbers
 - ☐ Entity formation documents (Articles of Organization/Incorporation)
 - ☐ Any IRS or state correspondence received during the year
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Sole Proprietor / Single-Member LLC (Schedule C)

In addition to Universal Documents above:

Home Office (if applicable)

- ☐ Total square footage of home
- ☐ Square footage of office space
- ☐ Home expenses: mortgage interest or rent, utilities, insurance, repairs

Vehicle (if applicable)

- ☐ Total miles driven during the year
- ☐ Business miles driven (with log or records)
- ☐ Vehicle expenses if using actual method: gas, insurance, repairs, registration

Self-Employment

- ☐ Health insurance premium statements (for SE health insurance deduction)
 - ☐ Retirement plan contributions (SEP-IRA, Solo 401k)
 - ☐ Estimated tax payments made (dates and amounts)
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S-Corporation (Form 1120-S)

In addition to Universal Documents above:

Payroll and Compensation

- ☐ W-2s for all employees (including officer/shareholders)
- ☐ Payroll tax returns (Form 941s, annual Form 940)
- ☐ State payroll tax filings
- ☐ Reasonable compensation documentation/analysis
- ☐ Officer health insurance amounts paid

Shareholder Information

- ☐ Shareholder names, addresses, SSNs, ownership percentages
- ☐ Shareholder basis worksheets from prior year
- ☐ Distributions made to each shareholder (dates and amounts)
- ☐ Shareholder loan documentation (promissory notes, interest rates)
- ☐ Any changes in ownership during the year

Corporate Records

- ☐ Minutes of shareholder/director meetings
 - ☐ Stock transfer records (if ownership changed)
 - ☐ Form 2553 (S-Corp election) confirmation
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Partnership / Multi-Member LLC (Form 1065)

In addition to Universal Documents above:

Partnership Agreement

- ☐ Current operating agreement or partnership agreement
- ☐ Any amendments made during the year

- ☐ Documentation for special allocations (if applicable)

Partner Information

- ☐ Partner names, addresses, SSNs/EINs, ownership percentages
- ☐ Partner basis worksheets from prior year
- ☐ Capital contributions made during the year
- ☐ Distributions made to each partner (dates and amounts)
- ☐ Guaranteed payment amounts and recipients
- ☐ Partner loan documentation

Capital Accounts

- ☐ Beginning capital account balances
- ☐ Capital account activity during the year
- ☐ Ending capital account reconciliation

C-Corporation (Form 1120)

In addition to Universal Documents above:

Payroll

- ☐ W-2s for all employees
- ☐ Payroll tax returns (Form 941s, Form 940)
- ☐ State payroll tax filings

Corporate Records

- ☐ Minutes of shareholder/director meetings
- ☐ Stock issuance records
- ☐ Dividend payment records (dates, amounts, recipients)
- ☐ Officer compensation documentation

Estimated Taxes

- ☐ Federal estimated tax payments (Form 1120-W)
- ☐ State estimated tax payments

Multi-State Filers

In addition to entity-specific documents above:

- ☐ Revenue by state
- ☐ Payroll by state
- ☐ Property/assets by state
- ☐ Prior year state returns for each filing state
- ☐ Nexus analysis documentation

Key Deadlines for 2026 (Tax Year 2025)

Questions? Contact SDO CPA at info@sdocpa.com or (972) 296-0981

Schedule a consultation: www.sdocpa.com/new

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