

Tax Organizer for Direct Sellers

Direct Seller Company: _____

Tax ID Number (If different from your SSN): _____

Business Address (if different from your home):

Part 1: Inventory Reported at Your COST

| | | |
|--|--|--|
| Inventory at Beginning of the Year | | *This should match "Cost of Inventory for Sale at Year-End" from last year's organizer |
| Total Purchases During the Year | | |
| Purchase Returns and Allowances | | |
| Cost of Items Taken for Personal Use | | |
| Cost of Items Donated | | *Do <u>not</u> include business gifts |
| Cost of Inventory for Sale at Year-End | | *Donations are to 501(c)3 charities |

Part 2: Income (attach any Form 1099s received)

| | | |
|------------------------------|--|--|
| Total Retail Sales | | |
| Commissions Received | | |
| Prizes Won | | |
| Other Income (attach detail) | | |

Part 3: Vehicle Information

| | | | |
|--|------------------------------|-------------------------|--|
| Vehicle Description: | Actual Auto Expenses: | | |
| Odometer Reading at the Beginning of Year | | Gas | |
| Odometer Reading at the End of Year | | Insurance | |
| Total Miles Driven for the Year | | Repairs and Maintenance | |
| Total Miles Driven for Direct Selling Activities | | Lease Payments | |

Part 4: Home Office Expenses *Must meet certain tests to deduct

| | | |
|-------------------------|--|--|
| Mortgage Interest | | |
| Property Taxes | | |
| Utilities | | |
| Repairs and Maintenance | | |

Part 5: Business Assets Purchased During the Year *Computer, Furniture, Cell Phone - These items all have an expected useful life of more than one year

| Description | Cost | Date Acquired |
|-------------|------|---------------|
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| | | |

| Part 6: Deductions | | | |
|--|--|--|--|
| Advertising | | *Yellow Pages, booth rentals, retail displays, ads purchased, widely distributed items (pens, calendars...) or products costing under \$4 each | |
| Bank Service Charges | | | |
| Business Gifts | | *Do <u>not</u> include products donated to a charity | |
| Classes, Workshops and Seminars | | | |
| Commissions Paid | | | |
| Contract Labor | | | |
| Demonstrations (not for sale) | | | |
| Insurance | | | *Product replacement and inventory, liability, credit insurance |
| Interest on Business Loans and Credit Cards | | *The loans and cards must be expressly used for business to qualify for an interest deduction | |
| Magazines, Books, Tapes and Educational Aids | | | |
| Meals and Entertainment | | | |
| Membership Fees, Dues and Subscriptions | | | |
| Parking and Tolls | | | |
| Postage | | | |
| Prizes Given to Customers and other Sellers | | | |
| Professional Fees | | | *Legal, accounting, tax preparation, etc. |
| Rents Paid | | | *Meeting rooms, PO Boxes, office space, equipment, etc. |
| Salaries and Wages Paid | | | |
| Sales Aids from the Direct Selling Company | | | |
| Supplies | | | *Consumable goods such as office supplies - Do <u>not</u> include sales aids |
| Start-Up Kit (if started this year) | | | |
| Taxes and Licenses | | *Business property taxes, business license fees | |
| Telephone | | *Long distance, cost of separate line used <u>only</u> for business, cell phone | |
| Travel for Business Trips | | *Airfare, car rental, lodging, cabs, tips, and incidentals | |

| Part 7: Other Expenses | | |
|-------------------------------|--|--|
|-------------------------------|--|--|

| | | |
|--|--|---|
| Self-Employed Health Insurance | | |
| SEP-IRA Contributions | | |
| Employee Benefit Expenses (if you pay wages) | | *Pre-paid legal, child care, education... |

Notes and Questions:
