

# store

## After Filing Tax Return with the IRS

It's time to finish strong! The task here is to collect all the documents (paper and/or electronic) and stash away in a place that you can find, if ever needed. Technically, we're required by the IRS to keep records for 7 - 10 years. Practically speaking, it's common to need the Schedule C from time to time when making reports or applying to various things.

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### Choose Your Tool



#### Paper

Collect all papers, put into large manila envelope.



#### Electronic/Cloud

Collect all electronic documents in one file, scan+ add any paper docs.



#### CD/Thumbdrive

Transfer all electronic documents to this file, scan + add paper. Perhaps store in a large manila envelope.



#### Combination

Put all paper documents into a large manila envelope, along with CD/Thumbdrive. If you have documents in the Cloud, make a note of their location, and add to the envelope.

Label Envelope or File with: **Taxes 2018**

Then add:

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### Tax Return + Documents

Tax return - 1040, Schedule C, Schedule SE, etc.

1099-MISCs - *If you have these*

1099-Ks - *If you have these*

Proof of Estimated Quarterly Tax Payments - *If you have these*

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### Business Records

Calculations - *Choose any below that apply*



Profit and Loss Report from Quickbooks, or other software



Sales reports from commerce sites, or royalties



Excel Spreadsheet



Sales reports from Vendors



CALCULATE-Basic Worksheet



Paper and Pencil



Other:

Income - *Choose any below that apply*



Income record from Quickbooks, or other Software



Deposit Slips and/or bank statements



Record in Excel



Copies of invoices



Paper Log or workbook



Sales reports from commerce sites, or royalties



Other:

Expenses - *Choose any below that apply*



Paper Receipts



Utility Bills with calculations



Bank Statements



Credit Card Statements



Mileage record - odometer readings



Other:

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### Back-Up Evidence

Related Notes + Documents - *Choose any below that apply*



Calendar - to show appointments



Contact info for anyone helping you



Notes - about calculations, shared use



Other: