

BEFORE DEC 31

Do these while the tax year is still open

- ☐ **Collect a W-9 form from every contractor you paid this year**
Do this BEFORE their last payment of the year — it's much harder to get one after.
- ☐ **Review who you paid \$600 or more for services**
- ☐ **Pay any outstanding bills you want deducted this year**
- ☐ **Count your inventory, if you carry any**
- ☐ **Make any planned equipment purchases**
- ☐ **Max out retirement contributions, if that's part of your plan**

IN JANUARY

Deadlines come fast — Jan 31 is the big one

- ☐ **Reconcile every account through December 31**
- ☐ **Issue 1099-NEC forms to your contractors by January 31**
For \$600+ paid for services to non-corporations, including LLCs taxed as individuals. Payments by credit card don't count — the card processor reports those.
- ☐ **Send W-2s to your employees by January 31**
- ☐ **Gather year-end statements for every bank, credit card, and loan account**

WHO GETS A 1099?

The quick, plain-English version

- YES** Individuals, sole proprietors, LLCs, and partnerships you paid \$600+ by check, cash, or ACH for services — plus attorneys (even if incorporated) and rent paid to landlords.
- NO** Corporations (usually), purchases of products, and anything you paid by credit card or PayPal / Venmo business — those get reported for you.

General guidance, not tax advice — rules change and exceptions exist. When in doubt, ask us.

Feeling behind on your books? That's exactly what we fix.

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