

**TENNESSEN ACCOUNTING &
TAX SERVICE, INC.**

6110 N PORT WASHINGTON RD, SUITE 4 GLENDALE, WI 53217
414-964-6550 ADMIN@TENNESSEN.NET

**2022 SCHEDULE C ORGANIZER &
ENGAGEMENT LETTER**

If you have a Schedule C business (single member LLC or sole proprietor) please complete this form.

Business Name _____

Address (if different from home address) _____

Federal ID Number _____

Please provide your business financial data one of these ways:

Please provide us with financial statements that your software provides, include profit and loss statement, balance sheet and general ledger printout.

OR

Please complete page 2 to fill in your information based on your records and receipts.

OR

Continue to provide your information as you have previously done (your own spreadsheet or worksheets)

QUESTIONS FOR ALL BUSINESSES

What is the principal activity of the business? _____

Did you materially participate in the operation of this business during 2022? YES [] NO []

Have there been any changes in business ownership during the year? YES [] NO []

Did the business dissolve, close or was it sold in the last year? If so, what date? _____ YES [] NO []

Do you have a retirement plan you would like to contribute to for 2022? YES [] NO []

Did you use a **dedicated** room in your home for business use? YES [] NO []

If yes, please list the square footage of the dedicated room you use as well as the square footage of your entire home. _____

Did the business at any time during the year have a signature authority over or financial interest in any foreign bank accounts? YES [] NO []

Did the business make any payments that would require it to issue any 1099 forms? YES [] NO []

Forms are due to vendors/service providers by January 31st.

If yes does the business want us to prepare the 1099's? YES [] NO []

** Please include W-9's for all vendors you paid more than \$600 to in 2022.

If you do not want us to prepare them, did you prepare them? YES [] NO []

INCOME

Gross receipts or sales \$_____ (please provide 1099's if you received them)

EXPENSES

Advertising \$_____ Commissions and fees \$_____

Insurance (not health) \$_____ Interest \$_____

Legal & Professional Services \$_____ Office supplies\$_____

Utilities (for business space) \$_____ Business rent \$_____

Repairs and Maintenance \$_____ Telephone/internet \$_____

Licenses and sales/payroll taxes \$_____ Business meals \$_____

Supplies (not included in inventory section) \$_____

Travel (transportation/lodging) \$_____

Subcontractors/non-employee labor \$_____ (Include copies of 1099's you filed if applicable)

Wages \$_____ (include copy of W3 if another service prepares your payroll)

List other expenses (based on your type of business, please consult your 2021 Schedule C for details)

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

Vehicle expenses: Business miles driven Jan-June _____ Business miles driven July-Dec _____

Parking/tolls \$ _____

Was your vehicle available for personal use during off-duty hours? YES [☐] NO [☐]

Do you have more than one business vehicle? YES [☐] NO [☐]

Does the business have evidence to support the claimed business use*? YES [☐] NO [☐]

*You are required to substantiate your expenses by adequate records or by sufficient evidence.

BUSINESSES WITH INVENTORY

Retail product purchases \$_____ Materials and supplies used in business \$_____

Inventory (cost) total on hand as of 12/31/22? \$ _____

ENGAGEMENT LETTER

We will prepare your 2022 Schedule C based on the information you provide. Our fees for this engagement are not contingent on the results of our services. This engagement pertains only to the 2022 tax year, and our responsibilities do not include preparation of any other tax filings that may be due to any taxing authority.

FINCEN Reporting Requirements

Please note that any business entity subject to the jurisdiction of the United States having a financial interest in, or signature or other authority over, bank accounts, securities, or other financial accounts having a value exceeding \$10,000 in a foreign country shall report such a relationship. Failure to disclose the required information to the U.S. Department of the Treasury may result in substantial civil and/or criminal penalties.

If your entity has a financial interest in any foreign accounts, you are responsible for providing our firm with all the information necessary to prepare FinCEN Form 114 required by the U.S. Department of the Treasury on or before April 15th of each tax year. If you do not provide our firm with information regarding any interest you may have in a foreign account, we will not be able to prepare any of the required disclosure statements.

Our engagement cannot be relied upon to disclose errors, fraud, or other illegal acts that may exist. You are responsible for evaluating the adequacy and results of the services we provide. You should retain all the documents, canceled checks and other data that form the basis of income and deductions. These may be necessary to prove the accuracy and completeness of the returns to a taxing authority.

Penalties

The law provides various penalties and interest that may be imposed when businesses underestimate their tax liability. You acknowledge that any such understated tax, and any imposed interest and penalties, are your responsibility, and that we have no responsibility in that regard. If you would like information on the amount or circumstances of these penalties, please contact us.

Legal

Any litigation arising out of this engagement must be filed within one year from the completion of the engagement, notwithstanding any statutory provision to the contrary. Our liability relating to the performance of the services rendered under this letter is limited solely to direct damage sustained by you. In no event shall we be liable for the consequential, special, incidental, or punitive loss, damage, or expense caused to you or to any third party. Notwithstanding the foregoing, our maximum liability relating to services rendered under this letter (regardless of form of action, whether in contract, negligence or otherwise) shall be limited to the fees received by us for this engagement. The provisions set forth in this paragraph shall survive the completion of the engagement. This engagement letter is contractual in nature and this letter supersedes any prior oral or written representations or commitments by or between the parties. Notwithstanding anything contained herein, both accountant and client agree that regardless of where the client is domiciled and regardless of where this Agreement is physically signed, this Agreement shall have been deemed to have been entered into at Accountant's office located in Milwaukee County, WI, USA and Milwaukee County, WI, USA, shall be the exclusive jurisdiction for resolving disputes related to this Agreement. This Agreement shall be interpreted and governed in accordance with the Laws of Wisconsin.

I state the information provided on this organizer is complete and accurate for my business. If requested, I will be able to provide receipts and invoices to show the details of each total shown on this form. By signing below I authorize Tennesen Accounting & Tax Service Inc to prepare my Schedule C pursuant to the terms set forth above.

ACCEPTED AND AGREED:

Authorized Business Representative Name & Title (print): _____

Signature: _____ Date: _____