



Side income records checklist

Selling, freelancing or getting paid through Venmo, Cash App, PayPal or Square? Gather these before tax time so you report the right income and nothing extra.

1099-K threshold: payment apps send one when you pass \$20,000 AND 200 transactions in a year.

Business income is taxable whether or not you get a form.

Card payments and some platforms can send a 1099-K for smaller amounts.

Personal money is not income: splitting a bill, gifts and paybacks from friends.

FORMS YOU MAY RECEIVE

- ☐ 1099-K from payment apps and marketplaces
- ☐ 1099-NEC from clients and platforms that paid you
- ☐ 1099-MISC for rewards or other payments

RECORDS TO PULL

- ☐ Monthly statements from every app you use
- ☐ A list of personal payments mixed into those apps
So they aren't taxed as business income
- ☐ Fees the apps charged you
- ☐ Refunds and chargebacks
- ☐ Receipts for supplies, equipment and software
- ☐ Mileage log for business driving
- ☐ Estimated tax payments you made

AVOID SURPRISES

- ☐ Give each app your tax info
Apps can hold back 24% of payments if you don't
- ☐ Got a 1099-K for personal payments? Keep proof and bring it
We'll show you how to report it correctly

MONTHLY HABITS THAT SAVE MONEY

- ☐ Use a separate account for business payments
- ☐ Tag payments as goods and services or personal correctly
- ☐ Snap a photo of every receipt the day you get it
- ☐ Set aside money for taxes from each payment

Side income? Let's sort it before the IRS does.

We'll separate business from personal and find your deductions.

(800) 850-5237

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