

■ Minnesota Small Business Tax Checklist (2025)

Income & Sales Documents

- 1099-NEC / 1099-MISC (if you received any)
- Sales summaries (POS, invoices, Stripe/PayPal/Square)
- Business bank statements (all accounts)
- Any loans/grants documentation (if applicable)
- Prior-year return (helps your accountant compare)

■ **Expert Tip:** Export your payment processor annual summary to avoid missing income.

■ **Common Mistakes:** Mixing personal + business transactions without notes.

Expense & Deduction Documents

- Credit card statements (business + mixed cards)
- Receipts for major categories (supplies, software, rent)
- Vehicle mileage log (business trips only)
- Home office documentation (if applicable)
- Insurance, licenses, and subscriptions
- Contractor payments summary (vendors/1099)

■ **Expert Tip:** Use one folder per month for receipts—makes clean-up faster.

■ **Common Mistakes:** No mileage log (hard to support vehicle deductions).

Need help applying this to your business?

Book a free consultation: <https://garescconsulting.com/contact/>

■ Minnesota Small Business Tax Checklist (2025) (continued)

Deadlines to Plan Around (Verify Official Sources)

- Quarterly estimated tax payments (typical IRS schedule)
- January: year-end forms & contractor reporting season
- March/April: common filing season deadlines (entity-dependent)
- Sales tax/withholding: follow your MN account schedule
- Keep a calendar of notices & correspondence dates

■ **Expert Tip:** If you're unsure, bring your IRS/MN letters to your appointment.

■ **Common Mistakes:** Assuming deadlines are identical for every business type.

Questions to Ask Your Accountant

- Did I operate or sell in more than one state?
- Did I buy equipment that may qualify for depreciation?
- Did I make estimated payments? (dates + amounts)
- Should I separate personal vs business accounts this year?
- What reports do you want from QuickBooks?

■ **Expert Tip:** Write answers in the margins before your consultation.

■ **Common Mistakes:** Waiting until the deadline week to organize paperwork.

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