

DAY CARE SELF-EMPLOYMENT TAX ORGANIZER

TAX YEAR 2024



The Day Care Self-Employment Tax Organizer (SETO) gathers information about your self-employment income and expenses from operating a home-based day care. The Day Care SETO is used to prepare Schedule C, Profit or Loss from Business, and report your net business income on Form 1040, your individual income tax return. Please complete all sections that apply to your business.

| BASIC INFORMATION | | | |
|--|--|--|-----------------------------|
| Your name | | If married filing jointly <input type="checkbox"/> Qualified joint venture <input type="checkbox"/> Injured spouse | |
| Business name (If no separate business name, leave blank) | | EIN (if used) _____ | |
| Business address (If no separate business address, leave blank) | | | |
| Business or profession (What do you do?) | | Start Date _____ | NAICS code <u>624410</u> |

INCOME FROM SELF-EMPLOYMENT

| | | |
|--|--------------------------------|--|
| Form 1099-NEC | Number of forms received _____ | (Enter the total for all forms received.) \$ _____ |
| Form 1099-K | | |
| (Enter the total for all forms received.) | | \$ _____ |
| Total cash, checks, and credit card payments paid to you | | |
| (Include tips in this amount.) | | \$ _____ |
| Other self-employment income, such as grants/awards for the business | | |
| (Describe the type of income. DO NOT include income from W-2s.) | | \$ _____ |
| Total income from self-employment | | \$ _____ |

ESTIMATED TAX PAYMENTS

Did you make estimated payments to the IRS or Minnesota Department of Revenue during calendar year 2024 or 2025 for tax year 2024? YES NO

Amount and quarter of estimated payments, if any

| | | | | | |
|-----|-----------------|-----------------|-----------------|-----------------|--------------------|
| IRS | Q1 Apr \$ _____ | Q2 Jun \$ _____ | Q3 Sep \$ _____ | Q4 Jan \$ _____ | Extension \$ _____ |
| MN | Q1 Apr \$ _____ | Q2 Jun \$ _____ | Q3 Sep \$ _____ | Q4 Jan \$ _____ | Extension \$ _____ |

| EXPENSES | | | |
|--|----|--|----|
| Advertising | \$ | Rent or lease of equipment | \$ |
| Contract labor | \$ | Rent of workspace/property | \$ |
| Commissions & fees | \$ | Repairs & maintenance on business equipment | \$ |
| Health insurance premiums* | \$ | Other supplies | \$ |
| Daycare liability insurance | \$ | Daycare license and inspection fees | \$ |
| Interest - paid on a business loan or business credit card | \$ | Sales tax paid to the state (if paid but not collected from customers) | \$ |
| Legal & professional services | \$ | Business travel (airfare, hotel, etc.) | \$ |
| Office supplies (paper, toner, etc.) | \$ | Business meals, not meals or snacks for children | \$ |
| Postage & freight | \$ | Utilities (costs specifically for the business) | \$ |

*Out-of-scope if claiming self-employment health insurance deduction and entering Form 1095-A for premium tax credit

| OTHER EXPENSES | | | |
|--|----|---|----|
| Professional education (CPR, first aid, etc.) | \$ | Parking & tolls | \$ |
| Day care supplies (bibs, diapers, etc.) | \$ | Professional organization membership dues or publications | \$ |
| Child activity items (toys, books, videos, art supplies, etc.) | \$ | Gifts to children (\$25 limit per child per year) | \$ |
| Child safety equipment | \$ | Field trips | \$ |
| Other: | \$ | Other: | \$ |

| MAJOR PURCHASES | | | | |
|-----------------|-----------------------------------|---------------|---------------------------|--------------------------|
| Item | Date of purchase (month/day/year) | Purchase Cost | Business use percentage % | Accumulated Depreciation |
| | / / | \$ | % | \$ |
| | / / | \$ | % | \$ |
| | / / | \$ | % | \$ |

CELL PHONE AND INTERNET EXPENSES

If you used your cell phone for business:

- 1. Annual cost for your cell phone \$ _____
- 2. Percentage of time used for business _____ %

Expense amount \$ _____

If you paid for internet service for your business:

- 1. Annual cost for your internet \$ _____
- 2. Percentage of time used for business _____ %

Expense amount \$ _____

EXPENSES: STANDARD MEAL AND SNACK RATE, 2024

You can use the **Standard Meal & Snack Rate** in the chart below or actual expenses for food purchased and served to eligible children. **Eligible children** are minor children receiving family day care in the home. You **cannot** deduct the cost of food consumed by you, your family, or children who live in the home.

You do not need receipts for purchases when using the Standard Meal & Snack Rate. Calculate the days and hours that eligible children attended your day care using attendance records. Use attendance details to calculate the number of meals and snacks served.

| | | |
|---|---|---|
| <p style="text-align: center;">Child 1</p> <p>Bkfst _____ x \$1.66 = _____</p> <p>Snack _____ x \$0.93 = _____</p> <p>Lunch _____ x \$3.15 = _____</p> <p>Snack _____ x \$0.93 = _____</p> <p>Dinner _____ x \$3.15 = _____</p> | <p style="text-align: center;">Child 2</p> <p>Bkfst _____ x \$1.66 = _____</p> <p>Snack _____ x \$0.93 = _____</p> <p>Lunch _____ x \$3.15 = _____</p> <p>Snack _____ x \$0.93 = _____</p> <p>Dinner _____ x \$3.15 = _____</p> | <p style="text-align: center;">Child 3</p> <p>Bkfst _____ x \$1.66 = _____</p> <p>Snack _____ x \$0.93 = _____</p> <p>Lunch _____ x \$3.15 = _____</p> <p>Snack _____ x \$0.93 = _____</p> <p>Dinner _____ x \$3.15 = _____</p> |
| <p style="text-align: center;">Child 4</p> <p>Bkfst _____ x \$1.66 = _____</p> <p>Snack _____ x \$0.93 = _____</p> <p>Lunch _____ x \$3.15 = _____</p> <p>Snack _____ x \$0.93 = _____</p> <p>Dinner _____ x \$3.15 = _____</p> | <p style="text-align: center;">Child 5</p> <p>Bkfst _____ x \$1.66 = _____</p> <p>Snack _____ x \$0.93 = _____</p> <p>Lunch _____ x \$3.15 = _____</p> <p>Snack _____ x \$0.93 = _____</p> <p>Dinner _____ x \$3.15 = _____</p> | <p style="text-align: center;">Child 6</p> <p>Bkfst _____ x \$1.66 = _____</p> <p>Snack _____ x \$0.93 = _____</p> <p>Lunch _____ x \$3.15 = _____</p> <p>Snack _____ x \$0.93 = _____</p> <p>Dinner _____ x \$3.15 = _____</p> |
| <p style="text-align: center;">Child 7</p> <p>Bkfst _____ x \$1.66 = _____</p> <p>Snack _____ x \$0.93 = _____</p> <p>Lunch _____ x \$3.15 = _____</p> <p>Snack _____ x \$0.93 = _____</p> <p>Dinner _____ x \$3.15 = _____</p> | <p style="text-align: center;">Child 8</p> <p>Bkfst _____ x \$1.66 = _____</p> <p>Snack _____ x \$0.93 = _____</p> <p>Lunch _____ x \$3.15 = _____</p> <p>Snack _____ x \$0.93 = _____</p> <p>Dinner _____ x \$3.15 = _____</p> | <p style="text-align: center;">Child 9</p> <p>Bkfst _____ x \$1.66 = _____</p> <p>Snack _____ x \$0.93 = _____</p> <p>Lunch _____ x \$3.15 = _____</p> <p>Snack _____ x \$0.93 = _____</p> <p>Dinner _____ x \$3.15 = _____</p> |

Total Standard Meal & Snack Rate deduction: \$ _____

