

SELF-EMPLOYMENT TAX ORGANIZER

TAX YEAR 2024



The Self-Employment Tax Organizer (SETO) gathers information about your self-employment income and expenses. The SETO is used to prepare Schedule C, Profit or Loss from Business, and report your net business income on Form 1040, your 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 _____

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 \$ _____

GENERAL 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	\$ _____
Business liability insurance	\$ _____	Business licenses	\$ _____
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 with customers or while traveling	\$ _____
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

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 \$ _____

OTHER EXPENSES

Professional education	\$ _____	Parking & tolls	\$ _____
Safety equipment or specialized clothing (goggles, uniforms, etc.)	\$ _____	Professional organization membership dues or publications	\$ _____
Other: _____	\$ _____	Other: _____	\$ _____
Other: _____	\$ _____	Other: _____	\$ _____

VEHICLE INFORMATION

Date vehicle was first used for business (month/day/year) _____ / ____ / ____

Make and model of vehicle (ex: Kia Sol or Ford F-150) _____

Report your mileage in 2024

Business miles: _____ Commuting miles: _____ Personal miles: _____

From one work site to another work site or from a W2 job to a work site. From home to a work site or returning from a work site to home. Not related to work.

Do you (or your spouse) have another vehicle available for personal use? YES NO

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

Do you have evidence to support your deduction? YES NO

If yes, is the evidence in writing?
(e.g. mileage log or app for tracking mileage) YES NO

Uber/Lyft/DoorDash drivers: Do you have a mileage summary from your online account? YES NO

MAJOR PURCHASES

Item	Date placed in service (month/day/year)	Purchase Cost	Business use percentage %	Accumulated Depreciation
	/ /	\$	%	\$
	/ /	\$	%	\$
	/ /	\$	%	\$
	/ /	\$	%	\$

SELF-EMPLOYED RETIREMENT ACCOUNT CONTRIBUTIONS

Did you contribute to a retirement savings account for 2024? YES NO

Account Custodian	Account Type	Contribution Date*	Amount
			\$
			\$

* Contribution deadline: April 15, 2025 without extension; October 15, 2025 with extension

OFFICE IN THE HOME

Space must be used exclusively for the business.

Area exclusively used for business or business storage	Square feet: _____
Total area of the house or apartment	Square feet: _____
Mortgage interest (homeowners)	\$ _____
Real estate taxes (homeowners)	\$ _____
Renter or homeowner insurance premiums	\$ _____
Rent	\$ _____
Repairs & maintenance	\$ _____
Utilities (e.g. gas, electric, water, sewer, garbage)	\$ _____
Homeowners only:	\$ _____
A) What was the purchase price of the home?	\$ _____
B) What was the value of the land?	\$ _____
C) What date was the home first used for business? (month/day/year)	/ /

PRODUCTS SOLD BY DIRECT SELLER - COST OF GOODS SOLD

1. Value of inventory you held on 01/01/2024 (This is inventory carried over from 2023)	\$ _____
2. Value of inventory you purchased during 2024	\$ _____
3. Did you withdraw any of inventory for personal use?	<input type="checkbox"/> YES <input type="checkbox"/> NO
3a. If yes, what was the value of inventory withdrawn for personal use?	\$ _____
4. Cost of labor paid to others (e.g. to assemble, paint, or package products)	\$ _____
5. Cost of materials and supplies (e.g. packaging or decorations added to the original product)	\$ _____
6. Value of inventory you held on 12/31/2024	\$ _____