



SOULENCE™ Instructions for Business Tax Organizer

Please refer to the information below for clarification on any specific section. This instruction sheet is organized in the same order as your organizer. We will not provide clarification for things we feel are self explanatory (i.e. owner's name). If you have a Profit & Loss Statement and a balance sheet, you can provide those and ignore sections 3 and 4.

(1)Business Information

Name of Business—This is the legal name of your business that is registered with your state.

Business Address—The address you want IRS correspondences sent to regarding your business.

Date Organized—The date your business was organized according to the state's records. If your business was setup in Utah you can go to the link <https://secure.utah.gov/bes/action/index> . Type in your business name and click on the link and the webpage will show a registration date.

Description of Business Activity—What is your business in the business of?

Tax ID Number—9 digit number issued by the IRS to identify your business. (xx-xxxxxxx)

Entity Type—Please check next to the entity type of your business. If your company is a C-Corp or S-Corp, please indicate the number of total shares issued by the company.

(2)Owner's Information

This section is self explanatory and very important for corporate and tax compliance. All owner's are required to receive a K-1 for their personal tax returns. This section gives us the information we need to provide all owners with the required forms.

Primary Contact—If the business has more than one owner, please provide the contact info for the person who will be handling Soulence correspondence.

(3)Income

If you have a decent Profit & Loss Statement and Balance Sheet then you can provide that and skip this section and section 4. If you do not, then please fill in section 3 and 4.

Total Sales—This is total revenue for the current tax year.

Miscellaneous Income—This would be revenue that is received from activities that the business is not involved with on a day-to-day basis. i.e. Interest income for your business savings account. If your business is in the business of investing money, then interest income should be reported under the previous section "Total Sales".

Cost of Goods Sold—This is your expense on goods that you sold.

Inventory—This section ONLY applies if you are on the "accrual" method for your taxes. If you do have inventory involved, please provide the dollar value of your inventory at the beginning of the year and the dollar amount of the inventory at the end of the year.

(4)Deductions

If you have deductions that are not on the list then please write to the side the expense and the amount.

(5)Home Office

Home Interest—Mortgage interest on your personal residence.

Home Insurance—Amount paid for insurance on your personal residence.

Home Taxes—Amount paid for property taxes on your personal residence.

Rent(it not owned)—Amount paid in rent if you do not own the home.

Repairs/Maintenance—Anything you paid that directly repaired or maintained your home office can be deducted 100%. (i.e. new carpet in your home office room or paint for the walls in the home office room.) Other repairs done on your home that indirectly relate to the home office can be taken at a percentage. (i.e. roof repairs, furnace or central air repairs.)

Sq. Ft of Office Area—length x width of home office area.

Sq. Ft. of Home—total home square footage.

Utilities—Amount paid for all utilities in the tax year for your personal residence.

If you put any furniture, decorations, or computer equipment etc. in your home office, please provide the purchase price and purchase date.

(6)Concerns

This is where you write anything that you are concerned about relating to your business. Also include any investments that went bad and you don't think you will get the investment back.

If you have any questions about the organizer, instructions, or anything relating to taxes, please email questions@soulence.com.