

Year-End Tax Checklist for Business Owners

12 things to do before December 31, 2026.

01 Put equipment in service

Delivered, set up and ready to use by Dec 31. Ordered or paid for is not enough.

03 Note who and why on meal receipts

Business meals are generally 50% deductible. Write who you met and what you discussed.

05 Keep your rental hours log

Short-term rental hosts: date, task and time for every hour you worked on the property.

07 Plan your Q4 estimated payment

Due Jan 15, 2027. Check last year's return for your safe harbor amount.

09 Get receipts for donations

Make gifts by Dec 31. Get a written acknowledgment for any single gift of \$250 or more.

11 Time expenses you'd pay anyway

Cash-basis businesses: paying a needed expense by Dec 31 can move the deduction into this year.

02 Pay yourself through payroll

S corp owners: run a reasonable salary through payroll before the last payroll of the year.

04 Catch up your mileage log

Date, miles, where and why. Rebuild the gaps from your calendar now, not in March.

06 Decide on retirement contributions

Some plan choices, like solo 401(k) salary deferrals, generally must be made by Dec 31.

08 Get W-9s from contractors

Collect them now. Form 1099-NEC goes to the IRS and contractors by the end of January.

10 Catch up and reconcile the books

Every bank and card account reconciled through November so year-end numbers are real.

12 Check your entity for next year

If profit grew, ask whether an S corp election makes sense for 2027 before the year starts.

Want help before December 31?

Book a free discovery call at nxtlevelcpa.com

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CFO-level guidance for business owners
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