



## TAX PLANNING CHECKLIST FOR *CREATORS*

By focusing on the right areas as you review your tax return, you can spot opportunities to keep more of your hard-earned money. Here's a look at what to check—and why it matters for your bottom line.

	Step	Action	Why It Matters
1	Review Personal Information and Income Sources	<ul style="list-style-type: none"><li>Review W-2s (salary, wages, bonuses), 1099s (self-employment, gig work, creative commissions), investment income, and any other income.</li></ul>	<p>Missing income can lead to penalties and interest—and ensures you only pay tax on what you actually earned.</p> <p><b>Net benefit: By reporting all income accurately, you avoid surprises and stay compliant.</b></p>
2	Maximize Deductions and Credits	<ul style="list-style-type: none"><li>Compare itemized deductions versus the standard deduction (charitable, mortgage interest, medical expenses).</li><li>List all eligible business expenses (supplies, home office, marketing, travel, education).</li><li>Check for education, health insurance, and retirement plan credits.</li></ul>	<p>Choosing the correct deduction can significantly reduce your taxable income.</p> <p><b>Net benefit: Credits directly reduce the amount of tax you owe, dollar for dollar.</b></p>
3	Optimize Retirement and Savings Contributions	<ul style="list-style-type: none"><li>Understand how much tax you are paying on your last dollar of income and how much room you have before bumping into the next tax bracket.</li><li>Consider Roth conversions</li></ul>	<p>This is critical to deciding if you should make Roth or traditional contributions to retirement accounts.</p> <p><b>Net benefit: Smart retirement planning can help you pay less tax over your lifetime.</b></p>
4	Examine Investment and Business Strategies	<ul style="list-style-type: none"><li>Analyze capital gains and losses (short-term vs. long-term, harvest losses if possible).</li><li>Review business asset purchases, sales, and depreciation.</li><li>Review QBI deduction</li></ul>	<p>Excessive short-term capital gains or non-qualified dividends can point to tax-inefficient investment strategies.</p> <p>Taking advantage of depreciation can lower your business income and save on taxes.</p> <p><b>Net benefit: Strategic investment and business moves can boost your after-tax income.</b></p>



# Tax Planning Checklist (*continued*)

	Step	Action	Why It Matters
5	Consider Life Changes and Future Planning	<ul style="list-style-type: none"> <li>Examine whether you would benefit from reorganizing as an LLC or Corporation.</li> <li>Assess the impact of big income or expense changes (windfalls, starting a business, selling property).</li> <li>Plan for upcoming life events (marriage, children, retirement, inheritance).</li> </ul>	<p>The correct choice of entity could have a major impact on your taxes. Life changes can affect your tax strategy and eligibility for benefits. Proactive planning can help you minimize taxes in future years.</p> <p><b>Net benefit: Anticipating changes helps you keep more of your money as your life evolves.</b></p>
6	Review for Accuracy and Compliance	<ul style="list-style-type: none"> <li>Verify all income, deductions, and credits are reported accurately.</li> </ul>	<p>Accuracy prevents costly penalties and ensures you get the full benefit of every deduction and credit.</p> <p><b>Net benefit: A clean, correct return means fewer headaches and more savings.</b></p>
7	Plan for the Year Ahead	<ul style="list-style-type: none"> <li>Schedule a review with your advisor to discuss tax strategies for next year.</li> <li>Set reminders for estimated tax payments, retirement contributions, and key deadlines.</li> </ul>	<p>Ongoing advice helps you stay ahead of tax law changes and new opportunities. Staying organized means you won't miss out on savings or face unnecessary penalties.</p> <p><b>Net benefit: Planning ahead keeps your tax bill as low as possible and your net income as high as possible.</b></p>

## Quick Tips for Success



### Keep digital and paper copies of all tax documents.

Why it matters: Good records make it easier to find deductions and credits you might otherwise miss.



### Track expenses and income year-round—not just at tax time!

Why it matters: The more you know about your finances, the better you can plan and save.



### Work with a trusted advisor to get personalized guidance.

Why it matters: Expert advice can help you spot opportunities and avoid pitfalls.

By paying attention to these areas, you're not just checking boxes—you're taking control of your tax strategy. The result? More of your hard-earned money stays where it belongs: with you.

Stone Ridge Advisors helps professionals like you with clear unbiased advice so that you can turn your creative success into lasting financial security. We would be honored to discuss your tax or investment questions in a free consultation. Call or text us today at 212-431-4676 for your appointment.

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