

The Creator Tax-Leak Checklist

For creators & online businesses — what to review before your next quarterly payment or tax filing.

You built the income. This checklist shows where creators most often overpay or get caught off guard — so you can keep more of what you earn. Work through it, then bring your questions to a pro who understands creator income.

1 - Know what the IRS already sees

- Collect every 1099-NEC and 1099-K (platforms, networks, ad partners, payment apps)
- Add income no one reported to you — tips, cash, and foreign platforms are still taxable
- Reconcile platform payout reports against your actual bank deposits

2 - Deductions creators commonly miss

- Gear: camera, mic, lighting, computer, phone, accessories
- Software & subscriptions: editing, hosting, stock media, scheduling, AI tools
- Home studio or office — the share of your space used for work
- Internet and phone — the business-use percentage
- Content travel, with dates, purpose, and receipts documented
- Props, set materials, and wardrobe used only for content
- People you pay: editors, VAs, thumbnail designers (and the 1099s you may owe them)
- Education: courses, conferences, and coaching that grows the business

3 - The right structure

- Know whether you are still a sole proprietor by default
- If your profit is climbing, run the S-corp math (reasonable salary vs. distributions)
- Open a separate business bank account and card — stop mixing personal and business

4 - Quarterly taxes (the one creators miss most)

- Mark the estimated-tax due dates (mid April, June, September, and January)
- Move a set percentage of every payout into a separate tax account
- Understand the underpayment penalty so April is never a surprise

5 - Books that do not fall apart

- Record income and expenses monthly — not the night before filing
- Keep digital copies of receipts and invoices
- Use consistent categories so your numbers actually mean something

6 - Build while you are at it

- Look at a SEP-IRA or Solo 401(k) — self-employed retirement can lower this year's taxes

Before you file

- Every 1099 accounted for and reconciled
- Deductions documented and defensible
- Quarterly payments logged
- A pro who understands creator income has reviewed the plan

**Want a second set of eyes? Book a free creator tax call —
wealthsmartliving.com/creators**

This checklist is general educational information only — not tax, legal, or financial advice. What is right for you depends on your income, entity, and state. Talk to a qualified tax professional before making decisions.

Wealth Smart Living · Jeffery Kanally · PTIN holder & QuickBooks ProAdvisor