

Rideshare Tax Organizer

The Rideshare Tax Organizer is based on Schedule C, Profit or Loss from a Business. Use this tool to record your income and expenses from just your self-employment.

Using this rideshare organizer: Use your documents to fill out the organizer with **only** your rideshare driving income and expenses. The organizer has different sections and not all will apply to you. Use actual amounts; do not round off. If you don't find a category for a specific tax deduction, write it in the "other" category and note what it's for.

These are the key steps to filing your taxes:

1. **Understand how self-employment taxes work.** You pay self-employment taxes in addition to your regular income taxes. This means you may have a larger tax bill when you file. The [Roadmap to Rideshare Taxes Cheat Sheet](#) explains self-employment tax concepts in an easy-to-follow map.
2. **Track your tax deductions.** You are eligible for [tax deductions for business expenses](#) that can reduce your taxes. Compile a list of these tax deductions with receipts and keep a mileage log so you're prepared to file.
3. **Pay taxes as you go.** Your taxes are NOT automatically taken out of your income. Make [estimated payments](#) throughout the year to avoid a penalty.
4. **File your taxes.** You'll need to file Schedule C and Schedule SE with Form 1040. You'll find your [rideshare income information](#) on your driver dashboard. To prepare to file, you fill out this tax organizer and [find free tax filing locations in your area](#).

Make sure you have everything on this checklist before you file your taxes:

- **Identification:** Photo ID for yourself and/or spouse. Bring Social Security cards or Individual Taxpayer Identification Number (ITIN) card/letters for all people listed on the return.
- **Tax Documents:** Bring Forms 1099-NEC, 1099-K, W-2 (if you were employed), and last year's tax return. You will likely find your 1099-K and 1099-NEC on your driver dashboard. If you did not receive these forms from Uber or Lyft, find your income information on the driver dashboard. Make sure to bring any other income documents you may have received.
- **Access to or printouts of your driver dashboard:** These dashboards include important information that is generally not found elsewhere, including information on potential tax deductions.
- **Tax deductions/Expenses Report:** A list of expenses you want to claim as tax deductions.

Rideshare Tax Organizer (Tax Year 2020)

| INCOME – FROM SELF-EMPLOYMENT ONLY | |
|--|----|
| Forms 1099-NEC <i>Amounts listed on all 1099-NECs</i> | \$ |
| Form 1099-K <i>Form received from PayPal, other 3rd party vendors</i> | \$ |
| Other Income | \$ |
| Total Gross Income (Total of all the above amounts) | \$ |

TIP: Keep separate business accounts (checking or credit) to simplify your finances. Your deposits into these accounts should match, or come close to, your total gross income.

| ESTIMATED TAX PAYMENTS | |
|---|-------------|
| These are payments made to the IRS through the year on income that does not have taxes taken out of it. | |
| Did you pay estimated tax payments to the IRS for tax year 2020? | Yes No |
| If yes, how much? | |

| TAX DEDUCTIONS | | | |
|---|----|--|----|
| As business owners, you can take tax deductions for your driving expenses that can substantially lower your taxes. There are two categories of deductions you can claim for driving, operating expenses and vehicle expenses. | | | |
| OPERATING EXPENSE DEDUCTION | | | |
| Operating expenses are costs associated with running your rideshare business (outside of vehicle costs). To claim the deduction, record the expense on Schedule C of your taxes under Common Operating Expenses. | | | |
| Uber and Lyft fees and commissions <i>Find on your driver dashboard</i> | \$ | Snacks and refreshments for passengers | \$ |
| Cost of phone and phone plan <i>Deduct the portion used for driving</i> | \$ | Accessories <i>Chargers, cables, and mounts</i> | \$ |
| Mileage tracking software | \$ | Electronic toll transponder <i>EZPass</i> | \$ |
| Supplies for your car <i>Floor mats, car tool kits, tire inflators, pressure gauges, portable battery jump packs</i> | \$ | First aid kits | \$ |
| Flashlights | \$ | Business taxes and licenses | \$ |
| Other expenses | \$ | | |
| Total Operating deduction (Total of all the above amounts) | | | \$ |

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VEHICLE EXPENSE DEDUCTION

Vehicle expenses are costs associated with using your car. To claim the deduction, record the expense on Schedule C of your taxes under Total Car and Truck expenses.

Option 1: Standard Mileage

To use Standard Mileage deduction, multiply your business miles driven by 57.5 cents (2020). This amount includes all driving costs such as gas, repairs/maintenance, and depreciation. This is the more common and easiest option. Most drivers will claim a larger deduction using this method.

| | | | |
|--|----|---------|----|
| Mileage <i>Multiply your business miles driven by 57.5 cents.</i> | \$ | Parking | \$ |
| Tolls | \$ | | |
| Total Standard Mileage deduction (Total of all the above amounts) | | | \$ |

Option 2: Actual Car Expenses

To use Actual Car Expenses, you track the cost you spent to drive, including (but not limited to) gas, car maintenance, etc. You can also include vehicle depreciation. Tracking actual car expenses requires detailed record-keeping, so you may want to seek professional tax help for this method. **Note: If you also use this vehicle for personal use, the deduction will be based on the percentage that is used for your driving business.**

| | | | |
|---|----|---|----|
| Gas | \$ | Repairs/Maintenance | \$ |
| Vehicle depreciation <i>Vehicle depreciation is the decline in your car's value. This figure is complex to calculate—seek professional help.</i> | \$ | License Fees | \$ |
| Tolls | \$ | Parking | \$ |
| Insurance | \$ | Personal Property Taxes paid | \$ |
| Roadside Assistance plans | \$ | Lease payments | \$ |
| Car washing | \$ | Other car expenses <i>For example, tires or towing</i> | \$ |
| Total Actual Car deduction (Total of all the above amounts) | | | \$ |

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VEHICLE INFORMATION

Month/day/year vehicle first used for business: / / (The very first time)

Mileage in 2020: business miles _____ commuting miles _____ personal miles _____

Interest paid on car loan: \$

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? Yes No

TIP: Your first trip from home to a work site and last trip from a work site to your home, are considered **commuting miles** and are not deductible business miles. **Business miles** are from one work site to another work site and are deductible.