



PAPERWORK

We all dread “paperwork,” but here are a few simple file systems you can set up to save yourself from headache in the future. *Tip: Taking an hour or so to set these systems up each year will save you time and effort throughout the year.*

Your file cabinet (physical or digital) should look like this, with each bullet point (□) being a file under each category.

VENDORS & CONTRACTORS DRAWER OR FILE

- Ideally, each VENDOR has a folder containing:
 - Completed W-9s (the form you'll need for tax & billing purposes) with their vendor information
 - Any Contracts you have signed specific to that vendor
 - Certificates of Insurance (you'll need for audits & insurance purposes)
 - Paid Invoices

CUSTOMERS DRAWER OR FILE

- Ideally, each CUSTOMER has a folder containing:
 - Bids or Project Estimates you have provided; preferably signed
 - Contracts for Service – any contracts you have had your customer sign to commence work
 - Bills/Jobs/Contracts you have been paid for

PAYROLL DRAWER OR FILE

It is recommended that you work with an accounting, payroll or tax firm for documentation required for new hires and new hire reporting.

- NEW HIRE PACKETS - Containing blank applications, [W-4](#) and I-9 for employees to complete, and [Employee Notice](#) forms on hand.
- BLANK TIMECARDS, if used.
- EMPLOYEE FILES – specific to each employee to house their documents & records
- QUARTERLY FILINGS – for MN Unemployment, MN Dept of Revenue, and the IRS

Note: Your accountant may help you with these, but you should also have access to these records.

YOUR COMPANY DRAWER OR FILE

- ACCOUNTS RECEIVABLE – A file of invoices for which you are awaiting payment
- ACCOUNTS PAYABLE – A file of invoices which you have yet to pay
- IMPORTANT DOCUMENTS
 - Current-year W-9 on hand to provide to any companies who will be paying you for services;
 - MN Secretary of State – business & contractor license;
 - MN Department of Transportation – if applicable
 - MN Department of Labor & Industry – blank Employee Notice Forms
- INSURANCE – business related insurance policies, changes & audits paperwork
- ASSETS – Paperwork for to any assets (vehicles, trailers, large equipment) you have purchased or sold
- FINANCIAL – checkbooks, bank and credit card statements, etc.

Note: A good practice is to match up any receipts, invoices & payments with the corresponding month's bank statement so you can reconcile each month. This will save you time in the long run.