WACHSLER CPA · 2026 TAX YEAR

Before Dec 31: the year-end checklist

Seven moves for small businesses, self-employed professionals, cast & crew and productions.

- [ ] **Check your estimates against real income**
  Compare what you have paid in with what you actually earned this year, in every state you worked. The fourth-quarter federal estimate is due January 15.
  SELF-EMPLOYED, CAST & CREW

- [ ] **Place equipment in service by Dec 31**
  Cameras, lighting, computers and vehicles generally have to be bought and in use before year-end to be deducted on this year's return.
  SMALL BUSINESS, PRODUCTIONS

- [ ] **Decide on retirement contributions**
  A Solo 401(k) or SEP can shelter a large share of self-employment income. Deadlines differ by plan, so choose before the year closes.
  SMALL BUSINESS, SELF-EMPLOYED

- [ ] **Total your crypto gains and losses**
  Every sale, swap and crypto payment this year is a reportable event. Add them up now, while there is still time to plan around them.
  CRYPTO

- [ ] **Collect W-9s before you need them**
  Form 1099-NEC is due to contractors and the IRS by January 31. Get a W-9 now from every crew member, contractor and vendor who may need one.
  SMALL BUSINESS, PRODUCTIONS

- [ ] **Reconcile royalties and residuals**
  Match statements to deposits so this year's income is complete and nothing you are owed is left on the table.
  CAST & CREW

- [ ] **Get MA spend documented before the books close**
  Massachusetts vendor invoices and payroll records belong in the credit tracker now, not in a shoebox at wrap.
  PRODUCTIONS

General information for the 2026 tax year, not tax advice. Rules and thresholds change and depend on your situation; talk with Wachsler CPA before acting. · Wachsler CPA LLC · 44 Washington Ave, Burlington, MA 01803 · 781-883-3174 · irene@iw-cpa.com

NEXT STEP

Plan it with Irene before the year closes

Irene Wachsler, CPA, MBA · Principal CPA

MY NOTES FOR THE CONSULTATION

Request a free consultation

You'll also receive Irene's guide, *Staying One Step Ahead of Tax Issues*.

iw-cpa.com/consultation.htm · 781-883-3174

Running a production in Massachusetts?

Wachsler CPA has assisted 200+ productions with budgets from $60K to $5M+, obtaining over $36 million in film tax credits. Massachusetts offers a 25% credit on qualified spend over $50K (as published on filmindustrycpa.com).

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