

Document Gather Sheet — By Business Type

Find your structure, then gather only the rows beneath it.

Two years of returns is the normal starting point, but agency guidelines can permit fewer in specific circumstances and individual lenders can require more. Treat every line as typical documentation, not a guaranteed universal requirement.

FIRST — WHICH ONE ARE YOU?

- ☐ Sole Proprietor
- ☐ Single-Member LLC
- ☐ Multi-Member LLC
- ☐ Partnership
- ☐ S Corporation
- ☐ C Corporation
- ☐ Independent Contractor / 1099
- ☐ Professional Practice (PC, PLLC)
- ☐ Rental Property Owner

If more than one applies — for example, an S-corp owner who also owns rentals — complete every section that describes you. Multiple businesses are evaluated separately first, then combined.

SOLE PROPRIETOR / SINGLE-MEMBER LLC / 1099 CONTRACTOR

- ☐ 2 years Form 1040, all schedules
- ☐ 2 years Schedule C
- ☐ Signed IRS Form 4506-C
- ☐ Business license or DBA
- ☐ Articles of Organization and operating agreement (LLC only)
- ☐ EIN letter, if you have one
- ☐ 1099-NEC forms received (contractors)
- ☐ Client contracts or invoices (contractors)
- ☐ Year-to-date P&L, if requested

No separate business return — income flows to your 1040. Taxed like a sole proprietor even with no formal entity.

MULTI-MEMBER LLC / PARTNERSHIP

- ☐ 2 years Form 1040, all schedules
- ☐ 2 years Schedule K-1
- ☐ 2 years Form 1065 (or 1120-S / 1120 if elected)
- ☐ Signed 4506-C, personal and business
- ☐ Operating or partnership agreement
- ☐ Proof of cash distributions received
- ☐ Year-to-date P&L, if requested

Confirm which return type applies before requesting documents. The lender checks personally guaranteed partnership debt.

S CORPORATION

- ☐ 2 years Form 1040, all schedules
- ☐ 2 years Schedule K-1 (1120-S)
- ☐ 2 years Form 1120-S
- ☐ W-2, if you also take a salary
- ☐ Proof of distributions received
- ☐ Business license
- ☐ Signed 4506-C, personal and business

The lender confirms whether profit was actually distributed, not just allocated.

C CORPORATION

- ☐ 2 years Form 1040, all schedules
- ☐ 2 years Form 1120
- ☐ W-2 (if salaried) or 1099-DIV
- ☐ Corporate resolution or stock proof
- ☐ Business license
- ☐ Signed 4506-C, personal and business

Owning the corporation does not automatically make its profit your personal qualifying income.

PROFESSIONAL PRACTICE

- ☐ 2 years Form 1040, all schedules
- ☐ 2 years K-1 or W-2, depending on structure
- ☐ 2 years business return matching the entity type
- ☐ Proof of active state licensure
- ☐ Ownership percentage documentation
- ☐ Shareholder or partnership agreement governing distributions

Often a PC, PLLC, or S-corp election — confirm entity type first. Guaranteed payments need a two-year history of actually being received.

RENTAL PROPERTY OWNER

- ☐ 2 years Form 1040, all schedules
- ☐ 2 years Schedule E
- ☐ Lease agreements for each property
- ☐ Property-level income and expense detail, if requested
- ☐ Mortgage statements for each property

Depreciation is typically added back. Rental income never disclosed on your returns generally cannot be used at all.

Prepared by

Date