

Partnership Tax Organizer

The Partnership Tax Organizer has been designed to help collect and organize the information that we will need to prepare your business income tax returns in the most efficient and timely manner possible. Because this is the information we will be using to prepare your tax returns and sending to the IRS, please verify it is complete and accurate before submitting.

In addition to completing the organizer, there are additional documents we will need to complete your taxes. Below is a list of items we will need before we can prepare your taxes:

Completed Organizer (see below)

Prior Years Tax Returns - If you are a first-time tax client, please provide a copy of the partnerships tax returns for the past 2 years (Federal and State).

Bookkeeping Records - If you use a bookkeeping system other than Xero, you can provide us with a year-end income statement, balance sheet and statement of cash flows rather than completing the income and expense information in the organizer.

Employee Information - If you have employees, please include a copy of the following docs:

Form W-3 (This form is filed with W-2s to report total annual payroll)

Federal Form 940 (FUTA) – For the tax year

Federal Form 941 (FICA) quarterly reports for periods ending 3/31, 6/30, 9/30 and 12/31 of the tax year

State quarterly reports for periods ending 3/31, 6/30, 9/30 and 12/31 of the tax year

1099-MISC Forms- If you issued forms 1099-MISC we will need copies of these forms

Additional Items - Although the organizer is fairly comprehensive, it is certainly possible that there are items pertinent to your taxes that are not addressed. Please include these documents with your organizer.

If there are questions or sections you are not sure about, please note them and we will discuss them before finalizing and filing your returns. When your organizer is complete and you have compiled the above information, please return via one of three methods included in the instruction email.

Partnership Information

Name of Partnership
Partnership Address
City State Zip
County (*not country*) Phone
Email Address
State of Organization Date of Organization
Federal EIN State Tax ID Number (*if applicable*)
Check any that apply: Initial Return Amended Return Final Return
Name Change Address Change (Is the business closing?)
If necessary, can we discuss your tax return with the IRS? Yes No

Accounting & Product/Service Information

Method of Accounting* Cash Accrual
*Most small businesses follow the cash method of accounting. If you are unsure, please select cash.
Type of Business Product or Service Sold
What type of Entity is filing this return? (check one)
Domestic General Partnership (GP) Domestic Limited Partnership (LP)
Domestic Limited Liability Company (LLC) Domestic Limited Liability Partnership (LLP)
Foreign Partnership (FP) Other
Are total receipts for the year **AND** total assets at year end more than \$250,000? Yes No
Was the partnership involved in rental real estate activity during the year? Yes No
Did you make any payments during the year that would require you to file form 1099? Yes No
If yes, did or will you file all required form(s) 1099? Yes No
At any time during the calendar year, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?
Yes No If "Yes", enter the name of the foreign country
Do we currently maintain your bookkeeping using Xero? Yes No

If you answered yes, you can skip the income and expense sections. Also, if you self prepare your bookkeeping using Xero and would like to grant us access, please invite us as a user and you can skip the income and expense sections.

Business Income

What were the business gross receipts or sales for the year? \$
What portion of receipts were reported on Form 1099-K? \$
What portion of gross sales listed above was refunded or returned? \$
Did the partnership have any other income from this business activity not included above? Yes No
(If the Partnership/LLC had investment or capital gain income for the year, complete the Interest/Dividend and/or Capital Gains Worksheets of this Organizer)

Cost of Good Sold

Businesses such as restaurants, retail sellers and manufacturers generally must account for COGS. COGS includes all costs associated with manufacturing a product or purchasing a product for resale.

Do you manufacture or produce a product for sale to customers? Yes No
Do you operate a wholesale or retail business where you maintain inventory? Yes No
What was the opening cost of inventory on the first day of the year? \$
What was the cost of purchases of product for the year? \$
Cost of labor related to sale or production of goods held for sale? \$
Materials and supplies used in manufacture or sales production? \$
Other costs of goods not listed above (list these on separate detail worksheet)? \$
Closing inventory at end of year? \$

Partner/Member Information

First Name - Last Name <i>(Enter information for all Partners/Members who owned an interest at any time during the year)</i>	Social Security Number	Partner/Member Mailing Address Street Address City, State, Zip	% of interest owned at start of year	% of interest owned at end of year	Dates of interest ownership change (if any)

Provide the following information for any person who was a partner or owner/member during the year

Partner or Member Name	Guaranteed payments to the partner or member	Health insurance premiums paid for partner or member during the year	Capital contributions made by the partner or member during the year	Distributions made to the partner or member during the year	Partner loans to the Partnership during the year	Loans repaid by the Partnership the partner during the year

Business Expenses	\$	Business Expenses	\$
Advertising		Professional education & training	
Auto (Complete auto worksheet)		Rent (office, leasehold, storage) (1099-MISC to unincorporate payees required)	
Banks fees and charges		Rent or Lease (Vehicles, machinery, equipment)	
Cell phone (100% of cost) \$ (X Business use %) =		Repairs and Maintenance	
Commissions and fees		Software (Enter on Depreciation Worksheet on page 4)	
Computers, equipment, furnitures (Complete the Asset Depreciation Worksheet shown on page 4)		Supplies and small tools (Do not include equipment purchases - see Depreciation Worksheet on page 4)	
Contract Labor (You must issue a 1099 Misc to any unincorporated entity to whom you paid \$600 or more for the year)		Taxes - Local & business licenses	
Dues and Subscriptions		Taxes - Payroll	
Employee benefit programs		Taxes - Other (business - not personal)	
Health insurance (employee)		Annual corporation fees	
Health insurance (self/family)		Telephone expense (Do not include cost of main home phone line)	
Insurance (other than health)		Travel	
Internet service		Utilities (Do not include home office)	
Interest - Mortgage (business - not home)		Wages (W-2 issued to employees) Provide copies of W-3, Annual 940 & Quarterly 941 reports filed).	
Interest - Business credit cards		Other Expenses	
Interest - Business loans/credit line			
Laundry/cleaning/janitorial			
Legal and professional services			
Local (in-town) meals			
Entertainment			
Merchant credit card fees			
Office expense (Do not include equipment purchases - see Depreciation Worksheet on page)			
Parking & tolls			
Postage & shipping			

Partnership/LLC Balance Sheet

If the Partnership/LLC gross receipts and/or assets at the end of the year were greater than \$250,000 the following information must be provided to the IRS. Even if the Partnership/LLC is not required to provide this information, we request you provide it, if possible

Assets at Year End		Debts & Equity at Year End	
Bank account(s) end of year balance		Accounts Payable	
Accounts Receivable		Payables Less than 1 Year	
Inventories		Mortgages/Notes Payable - 1 Year or More	
Mortgages/Notes Receivable		Loans from Partner/Members	
Loans to Partner/Members		Other Liabilities (Describe)	
Other Current Assets (describe)		Partner's Capital Accounts	

Notes For Balance Sheet

--

Business Use of Automobile Reporting Requirements

The IRS closely scrutinizes business-use of automobiles. Documentation must be kept to prove business use of Partnership/LLC-owned or Partner/Member-owned vehicles.

- If a partner/member or an employee used his or her automobile for active conduct of Partnership business:
 - The Partnership/LLC can provide reimbursement for actual operational expenses of the vehicle or it can reimburse using an allowable standard mileage rate.
 - A written log or other record must be maintained and submitted to the Partnership/LLC.
 - For each partner/member or employee for whom the Partnership/LLC paid auto-expenses reimbursements during the year, the Partnership/LLC should maintain a written record of the expenses incurred and the reimbursements paid.
- The Partnership/LLC may claim actual operational expenses incurred for vehicles that are owned by the Partnership/LLC.
 - Proof of business use in the form of a mileage log or a written calendar must be maintained unless it can be shown the vehicle was 100% business use.
 - If the business provided a vehicle for employee use, complete Section B below.
- For any vehicle that was used by a 5% or more owner of the business, additional information must be reported to the IRS. Complete Section A shown below.

Vehicle 1 - Section A

Provide the following information for each vehicle used by a 5% or more owner of the business

Purchase Price of vehicle	
Description (Model and Year)	Date vehicle was first used in your business
For this tax year only, enter the number of miles your vehicle was used for:	
Business Miles (not including commuting)	
Commuting Miles	
All other personal-use miles	
Interest paid on auto loan used to purchase this vehicle	
Was the vehicle available for personal use? Yes No	
Was the vehicle used primarily by a 5% or more owner of the Partnership/LLC? Yes No	
Is another personal-use auto available? Yes No	
Do you have evidence to support this deduction? Yes No If "Yes", is the evidence written? Yes No	

Vehicle 1 - Section B

Additional Questions for Partnership/LLCs Providing Vehicles for Use by Employees

Does the partnership/LLC maintain a written policy prohibiting all personal use of company vehicles?	Yes	No
Does the Partnership/LLC maintain a written policy prohibiting all use except commuting?	Yes	No
Does the Partnership/LLC treat all use of vehicles by employee as personal use?	Yes	No
Does the Partnership/LLC provide more than five vehicles to employees and keep record?	Yes	No

Vehicle 1 Expenses

Mileage reimbursement amount paid to partner/members and employees for the year \$

(Use this section to report actual expenses (not mileage) paid by the Partnership/LLC)

Garage Rent		Repairs	
Gas		Tires	
Insurance		Tolls	
Licenses		Registration Fees	
Oil		Other Expenses (list):	
Parking Fees			
Lease Payments			

Vehicle 2 - Section A

Provide the following information for each vehicle used by a 5% or more owner of the business

Purchase Price of vehicle	
Description (Model and Year)	Date vehicle was first used in your business
For this tax year only, enter the number of miles your vehicle was used for:	
Business Miles (not including commuting)	
Commuting Miles	
All other personal-use miles	
Interest paid on auto loan used to purchase this vehicle	
Was the vehicle available for personal use? Yes No	
Was the vehicle used primarily by a 5% or more owner of the Partnership/LLC? Yes No	
Is another personal-use auto available? Yes No	
Do you have evidence to support this deduction? Yes No If "Yes", is the evidence written? Yes No	

Vehicle 2 - Section B

Additional Questions for Partnership/LLCs Providing Vehicles for Use by Employees

Does the partnership/LLC maintain a written policy prohibiting all personal use of company vehicles?	Yes	No
Does the Partnership/LLC maintain a written policy prohibiting all use except commuting?	Yes	No
Does the Partnership/LLC treat all use of vehicles by employee as personal use?	Yes	No
Does the Partnership/LLC provide more than five vehicles to employees and keep record?	Yes	No

Vehicle 2 Expenses

Mileage reimbursement amount paid to partner/members and employees for the year \$

(Use this section to report actual expenses (not mileage) paid by the Partnership/LLC)

Garage Rent		Repairs	
Gas		Tires	
Insurance		Tolls	
Licenses		Registration Fees	
Oil		Other Expenses (list):	
Parking Fees			
Lease Payments			

Business Use of Home

Did you use a portion of your home for regular and exclusive business use? Yes No

If yes, please provide the following information:

Total purchase price of home	
Cost of major improvements to home since you purchased it.	
Value of the land your home is built on	
Area of home used regularly and exclusively for business	Square Feet
Total area of home	Square Feet
Did you claim office-in-home expenses last year? Yes No	
Deductible mortgage interest paid (for entire home)	
Real estate taxes paid (for entire home)	
Insurance paid (for entire home)	
Rent paid (for entire home)	
Repairs and maintenance (for entire home)	
Repairs and maintenance allocable directly to business-use area of home only	
Utilities	
Other expense: Describe	
Date you first used your home for business	Month Year
Did you live in the home all year? Yes No	
If no, enter the date you lived in the home	to

--