

Business Tax Organizer

S-Corporations, Partnerships, & C-Corporations

STOP! This tax organizer is not intended for Sole Proprietors who file Schedule C on their personal return. Please complete the individual tax organizer located on our [website](#).

	Filing Due Date	Documentation Due Date
S Corporations - Form 1120S	March 15	February 15
Partnerships - Form 1065	March 15	February 15
C Corporations - Form 1120	April 15	March 15

If you own more than one business, please complete a separate Tax Organizer for each entity requiring a business tax return.

We are required to have a Letter of Understanding to proceed with preparing your business tax returns. This can be found on our website, www.keysolutions.us, select the “forms” menu option, and select the Letter of Understanding under business taxpayers. Please Download, sign, date, and return it to us.

We have a file transfer system on our website. To access this system, please go to www.keysolutions.us and select the blue “Send Files” button found in the upper right-hand corner. Our system is a 256-bit encrypted system that allows both of us to transfer confidential information in a secure manner.

S Corporations:

By returning this Organizer, you acknowledge that KFS has informed you of the importance of substantiating in writing the compensation paid to shareholders who are also employees is reasonable. You also acknowledge that if you did not engage KFS to prepare a reasonable compensation study for your business, you have taken the necessary steps to satisfy the IRS substantiation requirements.

Basic Information

Business Name _____

DBA Name _____

Business Address _____

City _____ State _____ Zip Code _____

Email _____ Phone _____

Accounting Information	Done	N/A
1. QuickBooks – Desktop Version – Backup copy along with password		
2. QuickBooks – Online Version – invitation to access file		
3. Other accounting software		
1. Please provide access or		
2. Print out General Ledger, Balance sheet, & Income statement		
Payroll Information	Done	N/A
1. Payroll reports showing employee gross wages and employer taxes paid for the year.		
2. Copies of Federal forms W-2, W-3, 940, and 941		
3. Copies of State forms income tax and Unemployment		
Revenue Information	Done	N/A
1. Copy of all forms 1099-K merchant card receipts		
2. Copy of all other 1099 received.		
3. Copy of any Sales Tax Returns filed during the year		

Fixed Asset Information	Done	N/A
1. For asset additions, provide an invoice copy with description, date of acquisition, purchase price, and any trade-in allowance.		
2. For asset disposals, provide a bill of sale including a description, date of disposition, sale proceeds, and any trade-in allowances.		
3. Copy of any lease agreements entered into during the year.		

Financial Information	Done	N/A
1. Copy of last bank statement for the year		
2. Copy of last loan statements for the year, showing outstanding balance and interest paid for the year.		
3. Copy of last credit card statement for the year, showing outstanding balance.		

General Information: <u>If applicable</u> , please provide the following information.	Done	N/A
1. Amendments or changes to articles of incorporation, bylaws, or operating agreement.		
2. Copy of notices from federal, state, or local taxing authorities.		
3. Schedules K-1 received		
4. Forms 5471 received		
5. Details of any large or unusual transactions		
6. Details for "other income" or "other expense" items.		
7. Details for tax-exempt income.		
8. Schedule of interest or dividend income received.		
9. Detail of loans to/from shareholders and/or related parties.		
10. Detail of any other related party transactions.		

General Information	Yes	No	N/A
1. Did the company file all forms 1099?			
2. Did the company take a physical inventory count at the end of the year?			
3. Was there a change in ownership during the year?			
4. Did the business address change during the year?			
5. Did the business hold an annual meeting with the owners with a record of minutes maintained?			
6. Did the business have any debt that was canceled, forgiven or had terms modified to reduce the amount of principal?			
7. Does your business own any other legal entities?			
8. Did the business include taxable fringe benefits such as health insurance, group term life insurance, educational assistance, non-accountable expenses allowances, and personal use of company vehicles in compensation on the employee's W-2?			
9. Did the business acquire, use, dispose of, or hold any virtual currency/cryptocurrency (such as bitcoin)?			

Foreign Account Reporting	Yes	No	N/A
1. At any time during the year, did the business have an interest in, or signature authority over a financial account in a foreign country? (Bank, brokerage, mutual fund, trust, or other type of foreign account).			
2. If yes, did any foreign financial accounts have an aggregated value exceeding \$10,000 at any time during the year?			

Tax Credits	Yes	No	N/A
1. Did the business pay expenses to make it accessible by individuals with disabilities?			
2. Did the business pay any FICA for tips above the minimum wage?			
3. Did the business incur any pension plan start-up costs?			
4. Did the business purchase any electric vehicles?			
5. Did you purchase a qualified health plan from the Small-Business Health Options Program (SHOP) Marketplace?			
6. Did you pay wages to employees on Family and Medical Leave (FMLA)?			
7. Did you hire any employees who were Veterans, recipients of food stamps, Ex-felons, or receiving SSI?			
8. Did the business pay childcare expenses for their employees' children?			

State Information – If you're doing business in more than one state	Done	N/A
1. List the states in which the business has activity		
2. Provide a schedule of Sales, Payroll, Property, & Rent listed by state. If you are doing business in more than one state.		

New Clients Only	Done	N/A
1. Copy of federal, state, and local tax returns for the prior two years, including any amended returns.		
2. Provide a copy of depreciation supporting schedules		
3. Copy of articles of incorporation and by-laws for a corporation		
4. Copy of the operating agreement and articles of organization for an LLC or partnership.		
5. If S-corp, a copy of Form 2553, along with IRS determination letter		
6. Copy of carry forward schedule for net operating losses, general business credits, foreign tax credits, credit for prior year minimum tax, and unused charitable contributions and capital losses.		
7. Copy of Form 3115, if there has been a change in accounting method in the last 3 years.		
8. Schedule of entities owned.		
9. Shareholder or Partner basis schedules		
10. Copy of your EIN letter from the IRS		

Estimated Tax Payments Made	Federal		State 1		State 2	
	Date Paid	Amount Paid	Date Paid	Amount Paid	Date Paid	Amount Paid
Prior year overpayment						
1 st Quarter						
2 nd Quarter						
3 rd Quarter						
4 th Quarter						