S-Corporation Tax Organizer

S-Corporation: _____ _____ _____ _____

EIN | Name | Date Incorporated | Date of S-Election

Address: _____ _____ _____ _____ _____

Mailing Address | Suite # | City | State | Zip Code

Contact Name: _____ Email: _____

Contact Phones: _____ _____ _____

(Office) | (Home) | (Mobile)

_____ _____ _____ _____ _____

Contact Mailing Address | Suite # | City | State | Zip Code

This Organizer is provided to help you gather and organize information relating to preparation of your corporate income tax returns.

If you maintain your organization's books using a bookkeeping system such as QuickBooks, Quicken or Excel, you can provide us with a profit and loss statement and balance sheet rather than completing the income and expense and balance sheet sections of this organizer.

If you would like our accounting staff to prepare organizational income and expense reports for you, there will be an additional fee to do so. If you prefer this option, please provide us with the following documents:

- Business bank statements for all months of the year
- Credit card statements (for business-use credit cards)
- Receipts for cash purchases not shown on bank or credit card statements
- Checkbook register
  - Identify all checks by entering an expense category in the memo section
  - Identify a personal withdrawal of funds from your business account as "Shareholder Distribution
  - Identify a deposit of personal funds to your business account as "Shareholder Contribution." If contributions and distributions were made for more than one shareholder during the year, provide separate information for each shareholder.

Filing Information. Please answer "Yes" or "No" to ALL of the following questions.	**Y**	**No**
Is this the Corporation's first year as an s corporation?	☐	☐
What is the state of incorporation? _____ What is the Corporation's state of residence? _____		
What date was the Corporation first authorized to do business in the resident state?		
Did the Corporation have a change of business name during the year?	☐	☐
Was the Corporation's s-election terminated or revoked during the year?	☐	☐
Is there a change of address for the year?	☐	☐
What is the principal business activity of the Corporation?		
What accounting method does the Corporation use? Cash ☐ Accrual ☐ Other ☐ (describe) _____		
Does the Corporation file under a calendar year? *(If not, what is the fiscal year?)*	☐	☐

Shareholder Information					
First Name–Last Name *(Enter information for all shareholders who owned shares at any time during the year)*	**Social Security Number**	**Shareholder Mailing Address Street Address City, State, Zip**	**% of shares owned at start of year**	**% of shares owned at end of year**	**Dates of share ownership change (if any)**
How many shareholders were there on the last day of the year? _____					

Provide the following information for any shareholder who was an officer or 2% or more owner of the Corporation during the year.						
Shareholder/officer name	**Wages paid to the shareholder or officer**	**Health insurance premiums paid for shareholder during the year**	**Capital contributions made by the shareholder during the year**	**Distributions made to the shareholder during the year**	**Shareholder loans to the Corporation during the year**	**Loans repaid by the Corporation to the shareholder during the year**

Business income from other states

Did the Corporation conduct business in more than one state? Yes ☐ No ☐

If yes, please apportion income by state.

State name _____ Income apportionment $_____ Payroll apportionment $_____

State name_____ Income apportionment $_____ Payroll apportionment $_____

State name _____ Income apportionment $_____ Payroll apportionment $_____

State name _____ Income apportionment $_____ Payroll apportionment $_____

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?	$ _____
What were the gross receipts from rental property owned by the Corporation *(Do not include rental income in gross receipts for the business activity)*	$ _____
Did the Corporation have any other income from this business activity not included in gross receipts above? *(If the Corporation had investment or capital gain income for the year, complete the Interest/Dividend and/or Capital Gains Worksheets in this Organizer)*	Yes ☐ No ☐
Describe any other income of the Corporation not included elsewhere in this Organizer.	

Cost of Goods Sold (COGS)

Businesses such as restaurants, retail sellers and manufacturers generally must account for COGS. COGS include 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 an inventory of goods?	Yes ☐ No ☐
What was the opening cost of inventory on the first day of the year?	$
What was the cost of purchases of product (less cost of items withdrawn for personal use)?	$
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	$

Business Expenses		Business Expenses	
Advertising	$	**Professional education & training**	$
Auto (Complete **auto worksheet**)		**Rent** *(office, leasehold, storage)* *(1099-MISC to unincorporated payees required)*	$
Bank fees and charges	$		
Cell phone *(100% of cost)* $_____ (x Business use _____%) =	$	**Rent or lease** *(vehicles, machinery, and equipment)*	$
Commissions and fees	$	**Repairs and maintenance**	$
Computers, equipment, furniture *(Complete the Asset Depreciation Worksheet)*		**Software** *(Enter on depreciation worksheet)*	
		Supplies and small tools *(Do not include equipment purchases – use Asset **Depreciation Worksheet** below)*	$
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**	$
		Taxes - Payroll (941, 940 & State)	$

Dues and Subscriptions	$	**Taxes - State**	$
Employee benefit programs	$	**Annual corporation fees**	$
Health Insurance (employee)	$	**Telephone expense** *(Do not include cost of main home phone line)*	$
Health Insurance (shareholder)	$		
Insurance *(other than health)*	$	**Travel** *(Complete **Travel Expense Worksheet** on Page 5 of this organizer)*	
Internet service	$		
Interest – Mortgage (business)	$	**Utilities** (Do not include home office)	$
Interest – Business credit cards	$	**Wages** *(W-2s issued to employees)*	$
Interest – Business loans/credit line	$		
Laundry/cleaning/janitorial	$	Other Expenses	
Legal and professional services	$		$
Local (in-town) **meals**	$		$
Entertainment	$		$
Merchant credit card fees	$		$
Office expense *(Do not include equipment purchases – use **Asset Depreciation Worksheet** below)*	$		$
			$
Parking & tolls	$		$
Postage & shipping	$		$

Asset Depreciation Worksheet

You must report the purchase and disposition of all assets you used in your business. For each asset bought or sold, provide the following information:

Assets purchased during the year			**Assets sold or disposed of during the year**		
Description	Date Bought	Cost	Description	Disposition date	Sales price

Travel Expense Worksheet

Meal Per Diem (Important facts)

- For each day a 2% shareholder of the company traveled away from home for business outside the metro area, the Corporation may claim the actual cost of shareholder lodging and meals. For meals only, the Corporation may reimburse the shareholder a daily per diem amount instead of actual costs.
- For each day a non-shareholder employee of the company traveled away from home for business outside the metro area, the Corporation may choose between claiming the actual cost of employee meals and lodging; or it can reimburse the employee a daily per diem amount for meals and lodging.
- The daily per diem amount varies depending on the city and country the employee traveled to. To calculate the per diem, amount the Corporation is entitled to reimburse, provide a detailing of each city the employee travelled to for business during the year and the number of days in each city.
- The Corporation can alternate between actual expenses and the per diem method for each business trip; however, it may not use both per diem and actual for the same business trip.
- The Corporation may reimburse a partial per diem if an employee or shareholder traveled outside metro area for less than a full day.

City visited (for per diem)	**# of days in city**	**City visited** (for per diem)	**# of days in city**

Travel Expenses		Travel Expenses	
Airfare	$	Lodging	$
Bus, train, taxi	$	Parking & tolls	$
Entertainment	$	Other travel *(describe below)*	
Meals - actual receipts *(Do not include cost of meals where you are claiming the daily per diem rate)*	$		$
			$
			$

Information relating to deductions and credits the Corporation may qualify for. Answer "Yes" or "No" and provide information as applicable.	**Yes**	**No**	**Details**
Did the Corporation purchase a plug-in electric vehicle this year?	☐	☐	
Did the Corporation pay wages to any employees who were members of a targeted group?	☐	☐	
Did the Corporation initiate a new 401K plan during the year?	☐	☐	
Did the Corporation pay for disabled access equipment or improvements during the year?	☐	☐	
Did the Corporation provide for or reimburse employees for childcare expenses during the year?	☐	☐	
Did the Corporation make energy-efficiency improvements?	☐	☐	
Did the Corporation manufacture or build a product inside the United States? If so, the following additional information will be needed to complete the Corporation's return: • Gross receipts from sales of domestically produced product • Cost of domestically produced goods • Expenses, deductions or losses directly allocable to the domestic product • Expenses, deductions or losses indirectly allocable to the domestic product. • Wages paid for the year.	☐	☐	

Business Use of Automobile

Documentation must be kept proving business use of Corporation-owned or shareholder-owned vehicles.

- If a shareholder or an employee used his or her automobile for active conduct of Corporation business:
  - The Corporation 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 Corporation. o For each shareholder or employee for whom the Corporation paid auto-expense reimbursements during the year, the Corporation should maintain a written record of the expenses incurred and the reimbursements paid.
- The Corporation may claim actual operational expenses incurred for vehicles that are owned by the Corporation.
  - 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 IRS. **Complete Section A** shown below.

Section A

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

Purchase price of vehicle	$
Description *(Model and year of vehicle)*	
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 commute miles)*	
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 Corporation? Yes ☐ No ☐	
Is another personal-use auto available? Yes ☐ No ☐	
Was the standard mileage rate used last year? Yes ☐ No ☐	

Section B

Additional Questions for Corporations Providing Vehicles for Use by Employees

Does the Corporation maintain a written policy prohibiting all personal use of company vehicles?	Yes ☐ No ☐
Does the Corporation maintain a written policy prohibiting all use except commuting?	Yes ☐ No ☐
Does the Corporation treat all use of vehicles by employee as personal use?	Yes ☐ No ☐
Does the Corporation provide more than five vehicles to employees and keep records?	Yes ☐ No ☐

Automobile Expenses

Mileage reimbursement amount paid to shareholders and employees for the year $_____

Garage rent	$	Repairs	$
Gas	$	Tires	$
Insurance	$	Tolls	$
Licenses	$	Registration fees	$
Oil	$	Other expenses (list):	$
Parking fees	$		$
Lease payments	$		$

Interest and Dividend Income Worksheet

- Please attach copies of all interest and dividend statements the Corporation received for the year.
- If the Corporation received interest payments under a seller financed mortgage, we will need the name, address, and SSN or EIN of the party making payments.
- For each payer of interest or dividends, enter the total interest or dividend amount received.

Do you have money in or ownership over a bank account in a foreign country? Yes ☐ No ☐

Name of bank or other payer	Interest Received	Name of corporation or other payer	Dividends Received
	$		$
	$		$
	$		$
	$		$

Does the Corporation have ownership or control over a foreign financial account or trust? Yes ☐ No ☐

If yes, provide the name(s) of the foreign country and maximum account values for the year $_____

Sale of stock, real estate or other property

- Please attach copies of year-end brokerage statements relating to stock sales
- If real estate was sold during the year, provide copies of closing papers

Description of property sold	Date purchased	Purchase Price	Date Sold	Sales Price

Corporation Balance Sheet

If the Corporation 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 Corporation is not required to provide this information, we request you provide it if possible.

Assets at year end		Debts and Equity at year-end	
Bank account end of year balance	$	Accounts payable at year end	$
Accounts receivable at end of year	$	Payables less than 1 year	$
Loans to Shareholders	$	Payables more than 1 year	$
Mortgages and loans held by Corp.	$	Capital Stock	$
Stocks, bonds and securities	$	Loans from shareholders	$
Other current assets (describe)	$	Retained Earnings	$

I affirm that the information contained in this tax organizer, submitted to _____ for preparing tax returns, is true, correct, and complete to the best of my knowledge. I further affirm that I have documentation/receipts to support this information.

_____ _____ _____ _____

Signature Print Name Title Date