

# S Corporation Tax Organizer

The S Corporation 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'll 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 corporation's tax returns for the past 3 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 below.
- 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 tax year
  - State quarterly reports for periods ending 3/31, 6/30, 9/30 and 12/31 of 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 them via email.

### S Corporation Information

S Corporation Name \_\_\_\_\_  
S Corporation Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
County (not country) \_\_\_\_\_ Phone \_\_\_\_\_  
Email Address \_\_\_\_\_  
State of Incorporation \_\_\_\_\_ Date of Incorporation \_\_\_\_\_  
Federal EIN \_\_\_\_\_ State Tax ID Number (if applicable) \_\_\_\_\_

Have you filed Form 2553 to make the "S" election?\*  Yes  No

*\*Form 2553 is filed separate from your EIN and Articles of Incorporation. It is normally filed within 2 1/2 months from your date of incorporation. However, we can still file it with your first year tax return. If you are unsure if this has been filed, please select "No".*

If Yes, what is the effective date of the "S" election? \_\_\_\_\_

Check all that apply:  Initial Return  Final Return (Is the business closing?)  
 Name Change  Address Change

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 \_\_\_\_\_

Are total receipts for the year **AND** total assets at year end more than \$250,000?  Yes  No

Was the corporation 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

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 Corporation have any other income from this business activity not included above?  Yes  No

(If the Corporation 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? \$ \_\_\_\_\_

**Shareholder Information**

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

**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**

<b>Shareholder/Officer Name</b>	<b>Wages paid to the shareholder or officer</b>	<b>Health insurance premiums paid for shareholder during the year</b>	<b>Capital contributions made by the shareholder during the year</b>	<b>Distributions made to the shareholder during the year</b>	<b>Shareholder loans to the Corporation during the year</b>	<b>Loans repaid by the Corporation to the shareholder during the year</b>

<b>Business Expenses</b>	<b>\$</b>	<b>Business Expenses</b>	<b>\$</b>
<b>Advertising</b>		<b>Professional education &amp; training</b>	
<b>Auto</b> (Complete auto worksheet)		<b>Rent</b> (office, leasehold, storage) (1099-MISC to unincorporate payees required)	
<b>Banks fees and charges</b>		<b>Rent or Lease</b> (Vehicles, machinery, equipment)	
<b>Cell phone</b> (100% of cost) \$ _____ (X Business use 0% %) =	0.00	<b>Repairs and Maintenance</b>	
<b>Commissions and fees</b>		<b>Software</b> (Enter on Depreciation Worksheet on page 4)	
<b>Computers, equipment, furnitures</b> (Complete the Asset Depreciation Worksheet shown on page 4)		<b>Supplies and small tools</b> (Do not include equipment purchases - see Depreciation Worksheet on page 4)	
<b>Contract Labor</b> (You must issue a 1099 Misc to any unincorporated entity to whom you paid \$600 or more for the year)		<b>Taxes - Local &amp; business licenses</b>	
<b>Dues and Subscriptions</b>		<b>Taxes - Payroll</b>	
<b>Employee benefit programs</b>		<b>Taxes - Other</b> (business - not personal)	
<b>Health insurance</b> (employee)		<b>Annual corporation fees</b>	
<b>Health insurance</b> (self/family)		<b>Telephone expense</b> (Do not include cost of main home phone line)	
<b>Insurance</b> (other than health)		<b>Travel</b>	
<b>Internet service</b>		<b>Utilities</b> (Do not include home office)	
<b>Interest - Mortgage</b> (business - not home)		<b>Wages</b> (W-2 issued to employees) Provide copies of W-3, Annual 940 & Quarterly 941 reports filed).	
<b>Interest - Business credit cards</b>		<b>Other Expenses</b>	
<b>Interest - Business loans/credit line</b>			
<b>Laundry/cleaning/janitorial</b>			
<b>Legal and professional services</b>			
<b>Local (in-town) meals</b>			
<b>Entertainment</b>			
<b>Merchant credit card fees</b>			
<b>Office expense</b> (Do not include equipment purchases - see Depreciation Worksheet on page)			
<b>Parking &amp; tolls</b>			
<b>Postage &amp; shipping</b>			

<b>Corporation Balance Sheet</b>			
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			
<b>Assets at Year End</b>		<b>Debts &amp; Equity at Year End</b>	
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		Capital Stock	
Loans to Shareholders		Loans From Shareholders	
Other Current Assets (describe)		Retained Earnings	
<b>Notes For Balance Sheet</b>			



### Business Use of Automobile Reporting Requirements

The IRS closely scrutinizes business-use of automobiles. Documentation must be kept to prove 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.
  - For each shareholder or employee for whom the Corporation paid auto-expenses 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 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:	
<b>Business Miles (not including commuting)</b>	
<b>Commuting Miles</b>	
<b>All other personal-use miles</b>	
Interest paid on auto loan used to purchase this vehicle	
Was the vehicle available for personal use? Yes <input type="radio"/> No <input type="radio"/>	
Was the vehicle used primarily by a 5% or more owner of the Corporation? Yes <input type="radio"/> No <input type="radio"/>	
Is another personal-use auto available? Yes <input type="radio"/> No <input type="radio"/>	
Do you have evidence to support this deduction? Yes <input type="radio"/> No <input type="radio"/> If "Yes", is the evidence written? Yes <input type="radio"/> No <input type="radio"/>	

#### Vehicle 1 - Section B

**Additional Questions for Corporation Providing Vehicles for Use by Employees**

Does the Corporation maintain a written policy prohibiting all personal use of company vehicles?	Yes <input type="radio"/> No <input type="radio"/>
Does the Corporation maintain a written policy prohibiting all use except commuting?	Yes <input type="radio"/> No <input type="radio"/>
Does the Corporation treat all use of vehicles by employee as personal use?	Yes <input type="radio"/> No <input type="radio"/>
Does the Corporation provide more than five vehicles to employees and keep records?	Yes <input type="radio"/> No <input type="radio"/>

### Vehicle 1 Expenses

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

**(Provide these expenses if the corporation is NOT claiming the standard mileage rate)**

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:	
<b>Business Miles</b> <i>(not including commuting)</i>	
<b>Commuting Miles</b>	
<b>All other personal-use miles</b>	
Interest paid on auto loan used to purchase this vehicle	
Was the vehicle available for personal use? Yes <input type="radio"/> No <input type="radio"/>	
Was the vehicle used primarily by a 5% or more owner of the Corporation? Yes <input type="radio"/> No <input type="radio"/>	
Is another personal-use auto available? Yes <input type="radio"/> No <input type="radio"/>	
Do you have evidence to support this deduction? Yes <input type="radio"/> No <input type="radio"/> If "Yes", is the evidence written? Yes <input type="radio"/> No <input type="radio"/>	

**Vehicle 2 - Section B**

**Additional Questions for Corporation Providing Vehicles for Use by Employees**

Does the Corporation maintain a written policy prohibiting all personal use of company vehicles?	Yes <input type="radio"/> No <input type="radio"/>
Does the Corporation maintain a written policy prohibiting all use except commuting?	Yes <input type="radio"/> No <input type="radio"/>
Does the Corporation treat all use of vehicles by employee as personal use?	Yes <input type="radio"/> No <input type="radio"/>
Does the Corporation provide more than five vehicles to employees and keep records?	Yes <input type="radio"/> No <input type="radio"/>

**Vehicle 2 Expenses**

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

**(Provide these expenses if the corporation is NOT claiming the standard mileage rate)**

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 <input type="radio"/> No <input type="radio"/>	
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 <input type="radio"/> No <input type="radio"/>	
If no, enter the date you lived in the home _____ to _____	

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