

CORPORATION TAX ORGANIZER (1120, 1120S)
(SHORT VERSION)

We have attached an organizer that will assist you in gathering the information necessary to prepare tax returns for the current year.

The Internal Revenue Service matches information returns with amounts reported on income tax returns. A negligence penalty may be assessed where income is unreported. Accordingly, all Forms 1099, Schedules K-1 and other information returns reflecting amounts reported to the Internal Revenue Service should be submitted with this organizer.

Your S-corporation income tax returns are due on March 15, 2019. In order to meet this filing deadline, your completed tax organizer needs to be received no later than March 8, 2019. Any information received after this date may require a filed extension.

C-corporation income tax returns are due on April 15, 2019. In order to meet this filing deadline, your completed tax organizer needs to be received no later than April 8, 2019.

If a 6-month extension of time is required, any tax that may be due must be paid with the extension. Any taxes not paid by the filing deadline may be subject to late payment penalties and interest when those taxes are actually paid.

We look forward to meeting with you and providing these services for you. Should you have any questions, please do not hesitate to contact us.

Sincerely,

SAUNDERS, WANGSGARD & ASSOCIATES, PC

S or C CORPORATION TAX ORGANIZER (1120S, 1120)
(SHORT VERSION)

Corporation Name _____ Tax Period _____
Address _____ Federal ID# _____
_____ State ID# _____
Telephone: _____ Fax# _____ Email: _____

Provide a general ledger, trial balance, depreciation schedules, balance sheet, and profit and loss statement by activity. If you have not prepared financial statements, please use the worksheets at the end this organizer. In addition, provide the following information:

DONE

1. Copies of correspondence with tax authorities regarding changes to prior year(s) returns.
2. Details of changes in stock ownership.
3. For each shareholder, TIN, compensation, percentage of ownership, relationship to other shareholders, time devoted to business, date ownership acquired and detail of distributions received.
4. Schedule of all fringe benefits paid on behalf of more than 2% shareholders (and their relatives) and indicate which benefits have been included in their Forms W-2.
5. Schedule of loans to/from shareholders, officers and related parties, including interest rates and payment schedules.
6. Copies of all deferred compensation plans and agreements.
7. Copies of all federal and state payroll reports including Forms W-2/W-3, 940, 941.
8. Copies of Forms 1099/1096, 5500, 1042, 5471, 5472, 8865, 8858, 8886 **filed by the corporation. If you are required to submit Form 1099 to independent contractors, sole proprietors, or partnerships providing services to your business, BUT HAVE NOT, please provide us with the name, address, and taxpayer identification number of the recipient and we will prepare Form 1099 on your behalf.**
9. Copies of Forms 1099, 5471, 5472, 8865, 8858, 8886 and Schedules K-1 **received by the corporation.**
10. Schedule of built-in gains (for S-corps or Partnerships that were previously taxed as C-corps in the previous five years).
11. List of all entries in prepaid, accrued, and income tax expense accounts, including dates and amounts of all federal, state and local income tax payments and refunds.
12. Schedule of all interest and dividend income, not included on Forms 1099.
13. Schedule of assets acquired and/or sold during the year including date acquired, date sold, sales or purchase price, including any trade-in allowance. Include the Closing Disclosure (Settlement Statement) for real estate transactions. Provide copies of invoices, if applicable.
14. Copy of the inventory uniform capitalization computation (IRC Section 263A).
15. Schedule of charitable contributions (cash and non cash).
16. Detail of any lobbying expenses.
17. Schedule of any club dues paid.
18. List of potential non-deductible expenses such as penalties and life insurance premiums.

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(1120S) (SHORT VERSION)

DONE

19. Vehicle and mileage data for company-owned passenger vehicles.
20. Information to compute the qualified business income deduction.

PLEASE INDICATE IF YOUR BUSINESS IS INVOLVED IN ANY OF THESE SERVICES: Health; law; accounting; actuarial science; performing arts; consulting; athletics; financial services; brokerage services (including investing and investment management); trading, or dealing in securities, partnership interests, or commodities; and any trade or business where the principal asset of such trade or business is the reputation or skill of one or more of its employees or owners.

21. List of all entries in miscellaneous income/expense accounts.
22. Detail of meal and entertainment expenses (each category must be presented in separate accounts).
23. List of each type of trade or business activity or rental activity, indicating the date started or acquired.
24. List of activities conducted in other states, including gross receipts inventory, real and personal property, payroll, and rents by state.
25. Can the Internal Revenue Service discuss questions about this return with the preparer?
26. Determine if Form TD F 90-22.1 is needed to report foreign bank and financial accounts. Note that this is separate and distinct from any potential filing requirement at 27) below.
27. Determine if Form 8938 is needed to report specified foreign financial assets. New for 2011 and forward. § 6038D, enacted as part of the HIRE Act. Notice 2011-55 defers the deadline to report until issuance of Form 8938. Note that this is separate and distinct from any potential filing requirement at 26) above.

COMMENTS OR EXPLANATIONS:

Income Statement

Revenue	Year to Date
	Amount
Gross sales	
<i>Less sales returns and allowances</i>	
Net sales	
Cost of Sales	Year to Date
	Amount
Beginning inventory	
<i>Plus goods purchased/manufactured</i>	
Total goods available	
<i>Less ending inventory</i>	
Total cost of goods sold	
Gross profit (loss)	
Operating Expenses	Year to Date
	Amount
Selling	
Salaries and wages	
Commissions	
Advertising	
Depreciation	
Total selling expenses	
General/Administrative	
Bank Charges	
Auto and truck expenses	
Cleaning and laundry	
Depreciation and amortization	
Dues and subscriptions	
Employee benefits	
Equipment maintenance and repair	
Fines and penalties	
Fuel, oil and gas	
Furniture and equipment	
Insurance	

Interest	
Legal and professional fees	
Licenses and permits	
Meals & Entertainment	
Office supplies	
Outside services	
Payroll taxes	
Postage and delivery	
Rent - equipment rental	
Rent - real property	
Salaries and wages (Officer Compensation \$_____)	
Supplies	
Telephone	
Travel	
Utilities	
Total General/Administrative expenses	
Total operating expenses	
Net Income (Loss)	

If you are confident that all information has been inputted completely and accurately, then follow the below steps to submit your information to your tax team at Saunders and Wangsgard:

1. Review this document one more time for completeness and accuracy.
2. Collect digital versions of all applicable tax source documentation. If you have questions about what you will need, consult the list on the first page of this organizer, the prompts throughout the form, or give us a call and we will be glad to help.
3. Click the below button and follow the prompts to automatically attach this tax organizer to an email.
4. Attach your other tax forms to the same email and click send. Done!