

## TAX ORGANIZER FOR BUSINESSES (CORP, PARTNERSHIP, LLC)

**Business Name:**

**Tax Year: 2023**

For the following questions, please attach supporting documents to assist in the preparation of the tax return. **This information helps us prepare your return accurately and in a more efficient and cost-effective manner.** If you have already provided the information requested, you do not need to provide it again.

### GENERAL INFORMATION

Done N/A

- 1 If there were changes in ownership during the year, provide details, including date of transfer, purchase/sales documents, new owner SSN, name and address.
- 2 If any shareholders changed addresses, please provide the new address and shareholder name.
- 3 Please provide details of any distributions and/or contributions of cash or property to/from the shareholders/partners.
- 4 Please provide any correspondence/audit paperwork you received from the IRS or state taxing authority.
- 5 Schedule of loans to/from shareholders/partners/members, officers and related parties, including interest rates and payment schedules. If you have formal loan documents, please provide a copy.
- 6 Does the company have any interest in foreign bank or foreign financial accounts? If so, please provide the institution name & address, account number and approximate highest balance of the year.
- 7 If you received forgiveness in 2023 for any PPP Loans, please provide forgiveness confirmation

### PARTNERSHIPS ONLY (for questions 8 & 9)

- 8 Provide copies of the partnership (LLC) agreements, including any amendments made.
- 9 Who is the partnership representative in the event of an IRS audit?

### FINANCIAL INFORMATION

- 1 Make sure all entries provided by Boyum Barends in the prior year have been entered in your books and that no changes have been made to prior year final balances.
- 2 Make sure all bank accounts, credit cards and loans have been reconciled as of 12/31/2023.
- 3 Detailed trial balance with account numbers, in Excel (if applicable).
- 4 Balance Sheet and Income Statement, comparative to prior year, in Excel.
- 5 Quickbooks Desktop users - Provide an Accountant's Copy of Quickbooks (2020 or newer). You can send the file directly from Quickbooks, or a backup file with the following:  
Quickbooks version and year  
Quickbooks user name  
Quickbooks password
- 6 Provide copies of Form W-3 for the company and Forms W-2 for each shareholder  
Amount of any guaranteed payments to partners, including benefits.

**INCOME AND DEDUCTIONS**

- 1 (S CORP ONLY) Schedule of all fringe benefits paid on behalf of more than 2% shareholders and indicate which benefits have been included in their Form W2 (health, life, long term care, other insurances, health savings accounts)
- 2 Does the company have employer-owned life insurance contracts? If yes, provide a list of gross premiums paid, net premiums paid, gross cash surrender value increase, and new policy loans. For policies issued after August 17, 2006, please list each employee covered and the amount of coverage.
- 3 Copies of Forms 1099 and K-1s that have been received by the business.
- 4 Amount of nondeductible dues (such as dues paid to an organization which is involved in lobbying), penalties, and country club dues.
- 5 Furnish the breakdown of meal and entertainment expenses, if not separately stated in your accounting records.
- 6 Did you make any payments that would require you to file Form(s) 1099? If so, did you or will you file all required Form(s) 1099?
- 7 Identify any wages due to related parties (shareholders and family members of shareholders) not paid prior to year end.
- 8 Identify any bonuses or payroll accrued as of 12/31/2023 that will not be paid by March 15, 2024.
- 9 Were there any related party transactions, such as sales/transfers of property to shareholders or related entities/partners?

**ASSETS & LIABILITIES**

- 1 For assets placed in service during the year, please provide the cost, date acquired, date in service and description.
- 2 For any assets that were disposed of or traded in during the year, please provide the total proceeds and date disposed.
- 3 If there was any listed property (autos, airplanes, boats) with business usage during the year that was less than 100%, please provide the actual business use percentage. Include both purchased and leased vehicles.
- 4 Have you made any substantial renovations to a building that you own or lease, including a new roof or HVAC system, or improvements to a parking lot?
- 5 Provide copies of bank, loan and credit card statements showing account and loan balances as of the end of the business' fiscal year end.
- 6 If the company maintains inventory, what is the cost basis method?  
LIFO                  FIFO                  Avg Cost                  Other
- 7 Does the business have a retirement plan? If so, please indicate if all employee and employer funds have been paid by 12/31/2023, or the balance owed at year-end.
- 8 (PARTNERSHIPS ONLY) Has any of the debt been guaranteed by another party? If yes, please provide the name of the individuals and/or entities guaranteeing the loan(s).

**STATE INFORMATION AND TAX PAYMENTS**

Done N/A

- 1 Listing of all income, pass-through entity (PTE) or franchise tax payments made to taxing agencies, including the amount, the date, and the payee. Provide similar details for any refunds received. Include all estimated tax payments paid after year-end.
- 2 Listing of which states besides MN you are registered in for sales tax and employment taxes.
- 3 Schedule of sales, payroll, rent paid, inventory and fixed assets by state (or foreign company). Even if your only location is in MN, please provide your MN sales revenue.

**CREDITS**

- 1 If you applied for or received any Employee Retention Credits, have the credits been reported on the original or an amended return?
- 2 Did you participate in research and development activities? If yes, provide a description of these activities.
- 3 Did you hire any employees that qualified for the Work Opportunity Tax Credit (WOTC)? If so, please provide the details.
- 4 Do you have any off-highway business use of gasoline?
- 5 Do you provide any paid family or medical leave for your employees?
- 6 Did you establish a new retirement plan for your employees?

Please contact us for more details on any of the potential credits.