

Corporation Tax Organizer –Form 1120C

This organizer is provided to help you gather and organize information that will be needed in the preparation of your Corporation tax returns. If you are a first time client to Acosta Tax & Advisory PA, please provide us with a copy of the last three years of returns for your Corporation.

Organization Name: \_\_\_\_\_ Tax Period: \_\_\_\_\_

Doing Business as: \_\_\_\_\_ Date Incorporated: \_\_\_\_\_

Address: \_\_\_\_\_ Federal EIN \*\* \_\_\_\_\_

Contact Name: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Contact Email: \_\_\_\_\_ Alt Phone Number: \_\_\_\_\_

Contact mailing address: \_\_\_\_\_

**Additional Items we will need:**

- Copies of your current year profit and loss statement and balance sheet. If you use QuickBooks or Excel please provide us a backup of your file.
- If you are new client, please provide us with a copy of your prior year income tax return, including depreciation schedules
- If you have employees and we don't do your payroll or are new we will need copies of the following
  - Form W-3 (Total Annual Payroll filed with W-2's)
  - Federal Form 940 (FUTA) for the current year
  - Federal Form 941 (FICA) for all quarters for the current year (4 total)
  - Florida Reemployment reports for all quarters for the current year (4 total)
- Copies of any 1099-Misc you issued.
  - You must issue a 1099-Misc to attorney or unincorporated business (LLC, Partnership, Landlord or Individual) that you paid more than \$600 to during the year.
  - Did you issue any 1099-Misc for the current year? **Yes No**
  - In No, would you like us to prepare the 1099-Misc for you? **Yes No**
- If the Corporation received any interest or dividend income during the year please provide a copy of the 1099's.
  - 1099-INT Interest Income
  - 1099-DIV Dividend Income
  - If interest payments are paid under a seller financed mortgage/loan we will need the name, address and ID number (SSN or EIN) of the party making these payments.
- If the S-Corporation had any stock, real estate or other property sales during the year. Please provide a copy of:
  - Year-end brokerage statements
  - 1099-B Proceeds from Broker and Barter Exchange Transactions
  - Closing documents on the sale of real estate
  - 1099-S Proceeds from Real Estate Transaction
- Were there any reportable transactions that occurred with foreign or domestic related parties? **Yes \_\_\_\_ No \_\_\_\_.**
- Is the corporation an officer, director, or shareholder of a foreign corporations? You may be responsible for filing Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations. Failure to do so may result in the assessment of very large penalties. **Yes \_\_\_\_ No \_\_\_\_**

Please check Yes or No to all questions. Or enter requested information.		Yes	No
Did the Corporation conduct any business activities in any other states other than Florida?			
If yes, which states did the Corporation conduct business in?			
Is this the Corporation first year filing?			
In what state was the Corporation formed?			
In what state is the Corporation state of residence?			
Date that the Corporation was first authorized to do business in resident state?			
Was there a change of name to the Corporation during the year?			
Did the Corporation make or revoke a corporate tax filing election during the year?			
Was there a change of address to the Corporation during the year?			
Is this a Personal Service Corporation?			
What is the principal business activity of the Corporation?			
Which accounting method is used by the Corporation <b>Cash</b> <b>Accrual</b> <b>Other:</b>			
Does the Corporation file using the calendar year?			
If no, what fiscal year is used?			
Did any entity own more than 50% of the Corporation voting stock on the last day of the year?			
Number of shareholders on the last day of the tax year?			

Partner/Member Information					
First & Last Name. (Please provide information for all Shareholder who owned any shares during the current year)	Social Security Number	Complete mailing address Street address City, State, Zip	No. of shares owned at beginning of year	No. of shares owned at year end	Date of share ownership changed (if applicable)

### Business Income from other States

Did the Corporation conduct business in more than one state?  
 If Yes, please list State and income.

State Name: \_\_\_\_\_ Income: \_\_\_\_\_

State Name: \_\_\_\_\_ Income: \_\_\_\_\_

State Name: \_\_\_\_\_ Income: \_\_\_\_\_

### Business Income

Gross receipts or sales for the business for the current year			\$
Did you receive any 1099-K's	Yes	No	
If yes was this income included in the total gross receipts/sales listed above	Yes	No	
Did you provide us a copy of all 1099-K's you received	Yes	No	
What portion of gross receipts/sales listed above was refunded/returned			\$
Did the Corporation have any rental income for the year	Yes	No	
If yes, what was the gross receipts from rental property income			\$
Did the Corporation have any other income not included in the gross receipts above? (i.e. Investment or Capital Gain income)	Yes	No	
Any other income not included on this organizer? Please describe:			

### Cost of Goods Sold (COGS)

*Cost of goods sold* is the accumulated total of all costs used to create a product or service, which has been sold.

Do you manufacture or produce a product for sale?	Yes	No
Do you operate a wholesale or retail business where you maintain an inventory of goods?	Yes	No
Opening inventory on the first day of the year?	\$	
Cost of purchases products (less cost of items used for personal use)?	\$	
Cost of Labor related to sale or production of goods held for sell?	\$	
Materials and Supplies used in manufacturing or sales production?	\$	
Other costs of goods not listed above (attach detailed list)	\$	
Closing inventory on the last day of the year?	\$	

Provide us with a Profit & Loss (Year to date) Alternatively, complete this page - Business Deductions/Expenses			
Accounting	\$	Parking and Tolls	\$
Advertising/ Promotional		Meals & Entertainment (see meal & entertainment worksheet on pg.)	
Auto (see auto worksheet pg.6)		Merchant Card Fees	
Bank Fees/Charges		Office Expenses (non-depreciable items)	
Commission and Fees		Postage/Shipping/Delivery	
Computer, Equipment & Furniture (see Asset Depreciation worksheet on pg.5)		Education and Professional Training	
Contract Labor (must issue 1099-Misc if over \$600 to any unincorporated entity)		Rent: office, leasehold, storage (must issue 1099-Misc to unincorporated entity)	
Subscriptions and Dues		Rent/Lease: vehicles, machinery or equipment	
Employee Benefit Programs		Repair and Maintenance	
Health Insurance -Employee		Software (see Asset Depreciation worksheet on pg.5)	
Health Insurance- Partner/Member		Supplies and Small Tools (no equipment purchases. See asset Depreciation worksheet on pg.)	
Other Insurance		Taxes: Payroll Taxes (Federal & State)	
Interest Expense-Business Credit Cards		Taxes: Property Taxes	
Interest Expense-Business Loans		Taxes: Other	
Interest Expense-Business Mortgages		Telephone Expenses	
Laundry/Cleaning/Janitorial		Utilities (do not include office in home)	
Legal and Professional Fees		Wages/Salaries (please provide requested payroll reports pg.1)	
Licenses and Permits		<b>Other Business Expenses not listed above</b>	

For reporting purchases and dispositions of all capital assets you used or disposed of during the current business year. Please provide the following information for each item purchased or sold.

**Assets purchased during the current business year**

Description of Assets Purchased	Purchase Date	Purchase Cost

**Assets sold/disposed of during the current business year**

Description of Assets Sold/Disposed	Sale/Disposal Date	Sale Price

**Business Use Vehicle Expenses**

Important information to know about business vehicle expenses:

- If the shareholder or an employee uses their own personal vehicle to conduct business.
  - The Corporation can reimburse using the actual operating expenses or the allowable standard mileage rate.
  - A written log must be maintained and provide to the Corporation.
  - The Corporation must maintain written records of all expenses incurred and amounts paid to each shareholder and employee.
- If the Corporation owns the vehicle the Corporation can claim actual operating expenses incurred.
  - The Corporation will need to provide proof of business use of vehicle in the form of a mileage log or other written proof of the current calendar year showing that the vehicle is 100% business use.

Vehicle Description (Make, Model and Year):

Date vehicle was placed into service:

Purchase price of vehicle: \$

**Current your only mileage**

Total miles for current year	
Business miles included in total	
Average daily roundtrip commuting miles	
Commuting miles included in total	
Other miles	
Beginning of year odometer reading	
End of year odometer reading	

**Please provide the following information for each vehicle that is used by a 5% or more owner of the Corporation. Please answer all questions below by circling Yes or No.**

Was this vehicle available for personal use during off-duty hours?	Yes	No
Was this vehicle used primarily by more than a 5% owner?	Yes	No
Was another vehicle available for personal use?	Yes	No
If this is not the first year for the Corporation was the standard mileage rate used last year?	Yes	No

**Please provide the following information if the Corporation provided vehicles for use to employees. Please answer all questions below by circling Yes or No.**

Does the Corporation prohibit employee personal use of vehicles?	Yes	No
Does the Corporation prohibit employee personal use of vehicles, except for commuting?	Yes	No
Does the Corporation treat all use of vehicle as personal use?	Yes	No
Does the Corporation provide more than five vehicles?	Yes	No
Does the Corporation have written record of all vehicles policies?	Yes	No

**Vehicle Expense paid out by Corporation (do not include mileage reimbursement)**

Gas	\$
Insurance	
Licenses	
Oil	
Parking & Tolls	
Registration Fees	

Repairs	
Other:	
Other:	
Other:	
<b>Mileage Reimbursement to shareholder/employees</b>	
Total mileage reimbursement paid to shareholder and/or employees for the year	\$