

Partnership & LLC's Tax Organizer –Form 1065

This organizer is provided to help you gather and organize information that will be needed in the preparation of your partnership 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 Partnership/LLC.

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

Doing Business as: \_\_\_\_\_ Date Business began: \_\_\_\_\_

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 report 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 Partnership/LLC 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 Partnership/LLC 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

Please check Yes or No to all questions. Or enter requested information.		Yes	No
Is this the Partnership/LLC's first year filing?			
In what state was the Partnership/LLC formed?			
In what state is the Partnership/LLC state of residence?			
Date that the Partnership/LLC was first authorized to do business in resident state?			
Was there a change of name to the Partnership/LLC during the year?			
Did the Partnership/LLC make or revoke a corporate tax filing election during the year?			
Was there a change of address to the Partnership/LLC during the year?			
What is the principal business activity of the Partnership/LLC?			
Which accounting method is used by the Partnership/LLC <b>Cash</b> <b>Accrual</b> <b>Other:</b>			
Does the Partnership/LLC file using the calendar year?			
If no, what fiscal year is used?			
How many Partners/Members were there on the last day of the current year?			

Partner/Member Information					
First & Last Name. (Please provide information for all partners/members 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)

Please provide the following information if any of the following activities accord to any of the partners/members during the current year.						
Name of Partner/Members	Guaranteed payments made to Partners or Members	Health Ins. premiums paid for Partners or Members	Capital contributions made by Partners or Members	Distributions made to Partners or Members	Loans to Partnership or LLC from the Partners or Members	Loans repaid by Partnership or LLC to the Partners or Members

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 Partnership/LLC have any rental income for the year	Yes	No
If yes, what was the gross receipts from rental property income	\$	
Did the Partnership/LLC 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:		

Provide us with a Profit & Loss (Year to date) Alternatively, complete this page - Business Deductions/Expenses			
Accounting	\$	Parking and Tolls	\$
Advertising/ Promotional		Postage/Shipping/Delivery	
Auto (see auto worksheet pg.7)		Education and Professional Training	
Bank Fees/Charges		Rent: office, leasehold, storage (must issue 1099-Misc to unincorporated entity)	
Commission and Fees		Rent/Lease: vehicles, machinery or equipment	
Computer. Equipment & Furniture (see Asset Depreciation worksheet on pg.5)		Repair and Maintenance	
Contract Labor (must issue 1099-Misc if over \$600 to any unincorporated entity)		Software (see Asset Depreciation worksheet on pg.5)	
Subscriptions and Dues		Supplies and Small Tools (no equipment purchases. See asset Depreciation worksheet on pg.)	
Employee Benefit Programs		Taxes: Payroll Taxes (Federal & State)	
Health Insurance -Employee		Taxes: Property Taxes	
Health Insurance- Partner/Member		Taxes: Other	
Other Insurance		Telephone Expenses	
Interest Expense-Business Credit Cards		Travel (see meal & entertainment worksheet on pg.6 )	
Interest Expense-Business Loans		Utilities (do not include office in home)	
Interest Expense-Business Mortgages		Wages/Salaries (please provide requested payroll reports pg.1)	
Laundry/Cleaning/Janitorial		<b>Other Business Expenses not listed above</b>	
Legal and Professional Fees			
Licenses and Permits			
Meals & Entertainment (see meal & entertainment worksheet on pg.)			
Merchant Card Fees			
Office Expenses (non-depreciable items)			

Cost of Goods Sold (COGS)		
<i>Cost of goods sold</i> 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?	\$	

Depreciable Asset Worksheet		
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.		
<b>Assets purchased during the current business year</b>		
Description of Assets Purchased	Purchase Date	Purchase Cost
<b>Assets sold/disposed of during the current business year</b>		
Description of Assets Sold/Disposed	Sale/Disposal Date	Sale Price

Travel Expense Worksheet	
<i>Please list your total travel expense for the current tax year.</i>	
Expenses	Amount
Airfare:	\$
Transportation: Bus, Train, Taxi, Rental Car	
Entertainment:	
Meal:	
Hotel & Lodging:	
Parking & Tolls:	
Other:	
Other:	
Other:	

Business Use Vehicle Expenses	
Important information to know about business vehicle expenses:	
<ul style="list-style-type: none"> <li>• If the partner/member or employee uses their own personal vehicle to conduct business.               <ul style="list-style-type: none"> <li>▪ The Partnership/LLC can reimburse using the actual operating expenses or the allowable standard mileage rate.</li> <li>▪ A written log must be maintained and provide to the Partnership/LLC</li> <li>▪ The Partnership/LLC must maintain written records of all expenses incurred and amounts paid to each partner/member and employee.</li> </ul> </li> <li>• If the Partnership/LLC owns the vehicle the Partnership/LLC can claim actual operating expenses incurred.               <ul style="list-style-type: none"> <li>▪ The Partnership/LLC 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.</li> </ul> </li> </ul>	
Vehicle Description (Make, Model and Year):	
Date vehicle was placed into service:	
Purchase price of vehicle:	\$
<b>Current your only mileage</b>	
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	
<b>Please provide the following information for each vehicle that is used by a 5% or more owner of the Partnership/LLC. Please answer all questions below by circling Yes or No.</b>	
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 Partnership/LLC was the standard mileage rate used last year?	Yes No
<b>Please provide the following information if the Partnership/LLC provided vehicles for use to employees. Please answer all questions below by circling Yes or No.</b>	

Does the Partnership/LLC prohibit employee personal use of vehicles?	Yes	No
Does the Partnership/LLC prohibit employee personal use of vehicles, except for commuting?	Yes	No
Does the Partnership/LLC treat all use of vehicle as personal use?	Yes	No
Does the Partnership/LLC provide more than five vehicles?	Yes	No
Does the Partnership/LLC have written record of all vehicles policies?	Yes	No
<b>Vehicle Expense paid out by Partnership/LLC (do not include mileage reimbursement)</b>		
Gas	\$	
Insurance		
Licenses		
Oil		
Parking & Tolls		
Registration Fees		
Repairs		
Other:		
Other:		
Other:		
<b>Mileage Reimbursement to partner/member/employees</b>		
Total mileage reimbursement paid to partner/members and/or employees for the year	\$	