

---

## BUSINESS TAX ORGANIZER TIPS

Below is a list of pointers and helpful tips to complete the Tax Organizer. We encourage you to read over these tips. If you have any additional please call our office. We look forward to processing your returns for you this year.

- ☐ It is important to fill out the Business Organizer even if your business is just starting up.
- ☐ If you have more than one business entity it is important to fill out multiple organizers (one per each entity).
- ☐ The business name needs to read the same way it reads on your official registration documents or IRS letters. If this information is incorrect the IRS will reject the return until it is corrected.
- ☐ The EIN being correct and entered is one of the most important parts of filling out this organizer. Please make sure it is accurate and recorded. The EIN is the number that is required to file a tax return.
- ☐ Start Date of the Business refers to the date the LLC was established. This date can be found on the Articles of Organization, SS-4 Form, or IRS Letters.
- ☐ Under the Type of Entity Question: A Corporation ends with the following Inc, Incorporated, Corp, or Corporation. An LLC and Corporation are not the same. If you have a Corporation the filing deadline is April 15th as opposed to March 15th. If you have questions in regards to your Corporation being an S Corp please view the IRS letter with the EIN. If the letter states you must file an 1120-S you are considered an S Corp. If it States you must file an 1120 you are a Corporation. A Single Member LLC means there's only one Person that's a member of the business. The deadline for Multi Member LLCs is March 15th and Single Member LLCs are April 15th. A Multi Member LLC have two Persons that are involved. A husband and wife are considered a Multi Member LLC if both parties are involved.
- ☐ Under the income section please make sure to include only the gross amount of sales not the net amount.
- ☐ The expenses section is used to place your year end totals in the appropriate category.
- ☐ While listing out the expenses please remember if you find some of the categories not applicable please leave blank.
- ☐ In the Expenses section if there are business expenses that were not included in our list please make sure to include in the other or the notes section.
- ☐ Some of the more common expenses are located in bold print under the expense section.
- ☐ Please utilize the notes section if you feel there are items that weren't covered.
- ☐ If your organizer is not completed or information is not sent in within 30 days of the deadline, we strongly suggest getting a tax extension. There are not any negatives associated with a tax extension and its very common for business owners to take advantage of getting one. The extensions will extend your due date 6 months beyond the original due date. This normally helps eliminate the tax anxiety for a business owner and allows ample time for your accountant to provide a maximized tax return.

# BUSINESS INCOME AND EXPENSES

## BUSINESS INFORMATION

Business Name: \_\_\_\_\_ First year: ☐ YES ☐ NO

Start Date of Business: \_\_\_\_\_

Business Description: ☐ Real Estate ☐ E-Commerce ☐ Stocks ☐ Other \_\_\_\_\_

Business Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Country: \_\_\_\_\_

Employer Identification Number (EIN): \_\_\_\_\_ State Business Registered In: \_\_\_\_\_

Type of Entity: ☐ Corporation ☐ S Corporation ☐ Single Member LLC ☐ Multi-Member LLC ☐ Sole Proprietor

(Note: if this is your first year and you are a S Corp, please attach your filed form 2553. If you have not filed a 2553, you are not considered a S Corp. If you do not know your entity type, please attach the IRS EIN Letter)

## OWNER INFORMATION (IF SAME AS TAXPAYERS, SIMPLY INSERT NAMES)

*\*if more than two owners please include additional information in the notes section*

First Name: \_\_\_\_\_ Initial: \_\_\_\_\_ Last Name: \_\_\_\_\_

SSN#: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_

State: \_\_\_\_\_ Zip: \_\_\_\_\_ Country: \_\_\_\_\_

Work Tel: \_\_\_\_\_ Ownership Percentage (%): \_\_\_\_\_

First Name: \_\_\_\_\_ Initial: \_\_\_\_\_ Last Name: \_\_\_\_\_

SSN#: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_

State: \_\_\_\_\_ Zip: \_\_\_\_\_ Country: \_\_\_\_\_

Work Tel: \_\_\_\_\_ Ownership Percentage (%): \_\_\_\_\_

### Income

Gross receipts or sales: \$ \_\_\_\_\_ Returns and allowances: \_\_\_\_\_ Other Income From Business: \$ \_\_\_\_\_

Interest Income/Trust Deed Income: \$ \_\_\_\_\_

### Cost of Goods Sold

Inventory at beginning of year: \$ \_\_\_\_\_ Inventory at end of year: \$ \_\_\_\_\_

Purchases: \$ \_\_\_\_\_ Cost of items for personal use: \$ \_\_\_\_\_

Contracted Labor (do not include payments to yourself): \$ \_\_\_\_\_ Materials and supplies: \$ \_\_\_\_\_

Other costs: \$ \_\_\_\_\_

**BUSINESS INCOME AND EXPENSES (CONT.)**Expenses (If some of these expenses do not apply, please leave that category blank).

**Advertising:** \$ \_\_\_\_\_  
(ex: Web Ads, Business Cards, Flyers, Billboards)

**Bank Fees:** \$ \_\_\_\_\_  
(ex. Monthly Account Fees)

**Commissions:** \$ \_\_\_\_\_  
(ex: Your company pays out for a sale to another person)

**Computer Purchase:** \$ \_\_\_\_\_  
(If you purchased a computer please include date)

**Consulting/Training:** \$ \_\_\_\_\_  
(ex. Coaching and Seminars)

**Design Fees:** \$ \_\_\_\_\_  
(Website Design Fees)

**Dues and Subscriptions:** \$ \_\_\_\_\_  
(ex MLS Listings, Access to Tax Lien Information)

**Entity Creation:** \$ \_\_\_\_\_  
(ex. the Amount that the Corporation or LLC cost to set up)

**Fees/Permits:** \$ \_\_\_\_\_  
(Business Permits, Booth Fees)

**Health Insurance Premiums** \$ \_\_\_\_\_  
(do not include premiums associated with W2 wage income)

**Insurance other than health:** \$ \_\_\_\_\_  
(ex: Rental Insurance, Umbrella Policy for Business, Not Life or Car Insurance)

**Interest (paid to banks, etc):** \$ \_\_\_\_\_

**Internet:** \$ \_\_\_\_\_  
(Internet Service Provider Costs)

**Legal & Professional:** \$ \_\_\_\_\_  
(ex. Accountants Fees, Tax Sentry, Tax Preparation, Lawyer Fees For Business, Does Not Include Entity Creation)

**Licenses:** \$ \_\_\_\_\_  
(Annual Dues for LLCs Directly to Secretary of State)

**Merchant fees:** \$ \_\_\_\_\_  
(Credit Card Processing Fees for Goods Sold)

**Office Expense:** \$ \_\_\_\_\_  
(Office Supplies)

**Other interest:** \$ \_\_\_\_\_  
(ex. Credit Card Interest)

**Parking & Tolls:** \$ \_\_\_\_\_

**Rent - other business property:** \$ \_\_\_\_\_  
(Not a home office, but a brick & mortar renting of an office)

**Rent - vehicles machinery & equipment:** \$ \_\_\_\_\_

**Repairs:** \$ \_\_\_\_\_  
(Computer repair, machinery repair, not car repair or rental repair)

**Shipping/Postage:** \$ \_\_\_\_\_

**Taxes - real estate:** \$ \_\_\_\_\_  
(Business owned buildings taxes. Not a Home Office)

**Taxes - other:** \$ \_\_\_\_\_  
(ex. Franchise Tax in Certain States, Right to do Business Tax in Other states)

**Telephone:** \$ \_\_\_\_\_  
(Cell Phone or Business Phone)

**Total meals:** \$ \_\_\_\_\_  
(ex. Business Lunches)

**Travel:** \$ \_\_\_\_\_  
(ex. Airfare to Seminars, Driving to Real Estate Properties, Hotel Stays for Business Trip)

**Utilities:** \$ \_\_\_\_\_  
(Utilities for an office, NOT A HOME OFFICE)

**Wages:** \$ \_\_\_\_\_  
(ex. W-2 wages paid to employees; Not 1099)

**Web Fees:** \$ \_\_\_\_\_  
(Webhosting Fees)

**Wholesale/Drop Shipper fees:** \$ \_\_\_\_\_  
(Subscription to a Dropshipper Database)

**Vehicle Mileage:**

	VEHICLE 1	VEHICLE 2
Description of vehicle		
Date placed in service		
Total miles for the year		
Business miles		

**\*Other:**

\_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_

**\*Other:**

\_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_

\*Include additional expenses as needed by attaching an additional schedule detailing the expense category and amount.

# BUSINESS USE OF HOME

A business must be profitable to take a business use of home deduction. Otherwise, any expense calculated will be suspended.

☐ Check if you had a home office during the year. *\*Note: home office must be used exclusively and regularly for the business.*

Rent: \$ \_\_\_\_\_ Utilities: \$ \_\_\_\_\_ Insurance: \$ \_\_\_\_\_

Janitorial: \$ \_\_\_\_\_ Miscellaneous: \$ \_\_\_\_\_ % of Exclusive Business use: \_\_\_\_\_

Size of Home: \_\_\_\_\_ Size of Home Office: \_\_\_\_\_

Repairs & Maintenance: \_\_\_\_\_

Other Expenses (e.g., rent): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## TAXPAYER AND PARTNER (IF REQUIRED) REPRESENTATION

To the best of my knowledge the information enclosed in this client tax organizer is correct and includes all income, deductions and other information necessary for the preparation of this year’s income tax returns for which I have adequate records.

\_\_\_\_\_  
Taxpayer Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Parnter Signature

\_\_\_\_\_  
Date

NOTES:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_