

# S Corporation Tax Organizer

# RELIABLE INCOME TAX

PORTLAND, OREGON • ESTD 1945

## S Corporation General Information

Legal name of S corporation EIN# -

S corporation address  (check if new address)

Tax Matters Individual	Title	Email	Phone ( )
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Yes  No Did the corporation have a change of business name or address during the year?

## S Corporation Specific Questions

Yes  No Did the corporation hold an annual meeting with shareholders with a record of minutes maintained?

Yes  No Did the corporation have any non-shareholder debt that was cancelled, forgiven, or had terms modified to reduce amount of principal?

Yes  No Was the corporation's S election terminated or revoked during the year?

Yes  No At any time during the year, did the corporation have an interest in, or signature authority over a financial account in a foreign country?

Yes  No Was there a distribution of property or a transfer (by sale or death) of a shareholder interest during the tax year?

Yes  No Does the corporation satisfy the following conditions?  
 • The corporation's total receipts for the tax year were less than \$250,000, and  
 • The corporation's total assets at the end of the tax year were less than \$250,000.

Yes  No Did the corporation pay \$600 or more to any non-employee individual? If yes, include a copy of Form 1099-MISC for each.

## Principal Shareholders Ownership Information

Name/Title	Tax ID number (SSN or EIN)	Address	Ownership percentage	Shareholder stock basis	U.S. citizen?

How many shareholders were there on the last day of the year?

## Shareholders – Provide the following information for any shareholder who was an officer or 2% or more owner of the corporation during the year

Shareholder/Office name	Wages paid	Health insurance premiums paid	Capital contributions from shareholder	Distributions to shareholder	Shareholder loans to corporation	Loans repaid by corporation to shareholder

### All Clients – Additional information and documents required

- Provide the business income/financial statements for the year (per books), balance sheet, depreciation schedule per books, and cash reconciliation of all business bank accounts with ending cash balances.
- If the S corporation has employees, provide a copy of Form W-3, Form 940, Form 941, and any state quarterly tax filing reports.
- If the S corporation made payments of \$600 or more to independent contractors, provide copies of Form 1099-MISC issued.
- If any shareholders live in a different state or outside the United States, provide details. The corporation may be subject to withholding requirements.

### New Clients – Additional information and documents required

- Date incorporated
- State of incorporation
- Date of S corporation election
- Corporation state residence
- Provide a copy of the Articles of Incorporation, bylaws, and any corporate resolutions.
- Provide a copy of the depreciation schedules for book, tax, and AMT.
- Provide copies of returns for the last two years, including state returns. Enclose a copy of IRS Form 2553, *Election by a Small Business Corporation*, and IRS acceptance.

## Equipment Purchases – Enter the following information for depreciable assets purchased that have a useful life greater than one year

Asset	Date purchased	Cost	Date placed in service	New or used?
		\$		
		\$		
		\$		
		\$		

## Equipment Sold or Disposed of During Year

Asset	Date out of service	Date sold	Selling price/FMV	Trade-in?
			\$	
			\$	
			\$	
			\$	

<b>S Corporation Balance Sheet</b>			
<i>Corporation assets at year end</i>		<i>Corporation debts and equity at year end</i>	
Bank account end of year balance	\$	Accounts payable at year end	\$
Accounts receivable at end of year	\$	Payables less than one year	\$
Loans to shareholders	\$	Payables more than one year	\$
Mortgages and loans held by corporation	\$	Mortgages, notes payable	\$
Stocks, bonds, and securities	\$	Loans from shareholders	\$
Other current assets <i>(include list)</i>	\$	Capital stock <i>(common)</i>	\$
Inventories	\$	Retained earnings	\$
<b>S Corporation Income <i>(include all Forms 1099-K received)</i></b>			
Gross receipts or sales	\$	Dividend income <i>(include all 1099-DIV Forms)</i>	\$
Returns and allowances	\$ ( )	Capital gain/loss <i>(include all 1099-B Forms)</i>	\$
Interest income <i>(include all 1099-INT Forms)</i>	\$	Other income (loss) <i>(include a statement)</i>	\$
<b>S Corporation Cost of Goods Sold <i>(for manufacturers, wholesalers, and businesses that make, buy, or sell goods)</i></b>			
Inventory at beginning of the year	\$	Materials and supplies	\$
Purchases	\$	Inventory at the end of the year	\$
Cost of labor	\$		
<b>S Corporation Expenses</b>			
Advertising	\$	Legal and professional services	\$
Annual corporation fees	\$	Office supplies	\$
Bad debts	\$	Pension and profit sharing plans – employee	\$
Bank charges	\$	Pension and profit sharing plans – shareholder	\$
Business (in town) meals	\$	Professional education and training	\$
Business licenses	\$	Rent or lease – car, machinery, equipment	\$
Cleaning/janitorial	\$	Rent paid	\$
Commissions and fees	\$	Repairs and maintenance	\$
Compensation of officers	\$	Salaries and wages <i>(include Forms W-2)</i>	\$
Contract labor <i>(include Forms 1099-MISC)</i>	\$	Taxes – payroll	\$
Employee benefit programs	\$	Taxes – property	\$
Entertainment	\$	Taxes – sales	\$
Health care plans – employee	\$	Telephone	\$
Health care plans – shareholder	\$	Utilities	\$
Insurance <i>(other than health insurance)</i>	\$	Other expense	\$
Interest – business credit cards	\$	Other expense	\$
Interest – business loans/credit lines	\$	Other expense	\$
Interest – mortgage	\$	Other expense	\$
Internet service	\$	Other expense	\$
<b>Car Expenses <i>(use a separate form for each vehicle)</i></b>			
Make/Model		Date car placed in service / /	
<input type="checkbox"/> Yes <input type="checkbox"/> No	Car available for personal use during off-duty hours?		
<input type="checkbox"/> Yes <input type="checkbox"/> No	Do you (or your spouse) have any other cars for personal use?	Did you trade in your car this year? <input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/> Yes <input type="checkbox"/> No	Do you have evidence?	Cost of trade-in	Trade-in value
<input type="checkbox"/> Yes <input type="checkbox"/> No	Is your evidence written?	\$	\$
<i>Mileage</i>		<i>Actual Expenses</i>	
Beginning of year odometer		Gas/oil	\$
End of year odometer		Insurance	\$
Business mileage		Parking fees/tolls	\$
Commuting mileage		Registration/fees	\$
Other mileage		Repairs	\$
<b>S Corporation Business Credits <i>(if answered Yes for any of the below, please provide a statement with details)</i></b>			
<input type="checkbox"/> Yes <input type="checkbox"/> No	Did the corporation pay expenses to make it accessible by individuals with disabilities?		
<input type="checkbox"/> Yes <input type="checkbox"/> No	Did the corporation pay any FICA on employee wages for tips above minimum wage?		
<input type="checkbox"/> Yes <input type="checkbox"/> No	Did the corporation own any residential rental buildings providing qualified low-income housing?		
<input type="checkbox"/> Yes <input type="checkbox"/> No	Did the corporation incur any research and experimental expenditures during the tax year?		
<input type="checkbox"/> Yes <input type="checkbox"/> No	Did the corporation have employer pension plan start-up costs?	Total number of employees	
<input type="checkbox"/> Yes <input type="checkbox"/> No	Did the corporation pay health insurance premiums for employees?	Total number of employees	