Partnership Tax Organizer

(See next page for Organizer)



If you have questions, please contact us O: 704-496-2625 rtrautwein@rptconsulting.com

Partnership Tax Organizer

Use a separate organizer for each partnership

Partnership General Information										
Legal name o	f partnership	EIN –								
Partnership a	ddress						·			
Partnership F	ship Representative Title									
					Phone ()					
Check one:	Check one: General Partnership Limited Partnership Limited Liability Partnership (LLP)									
^	Principal business activity Date business started /									/ /
	duct or service									
	Was the primary				lize a profit?					
	Has the partners	,	× ,	ears?						
	nethod: 🛛 Cash									
	Does the partners	<u>^</u>	calendar year? (Ij	f no, wha	t is the fiscal ye	ear?)				
Partnership	Specific Question									
□ Yes □ No	partnership agreen	ient.)	-		year of the part	nership's existen	ce, please prov	vide a co	py of the wr	itten
🗆 Yes 🗖 No	Are all partners a									
🗆 Yes 🗅 No	Is any partner in				rtnership, a tr	ust, an S corpor	ation, or an e	estate?		
□ Yes □ No	Is the partnership	1	1 1							
🛾 Yes 🖾 No	Did any foreign or domestic corporation, partnership, trust, tax-exempt organization, individual, or estate own directly or indirectly 50% or more of the profit, loss, or capital of the partnership?									
□ Yes □ No	Did the partnersh of stock entitled t					ctly, 50% or mo	re of the total	l voting	g power of a	all classes
□ Yes □ No	of stock entitled to vote of any foreign or domestic corporation? Did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce principal amount of debt?									
□ Yes □ No										
□ Yes □ No	Was there a distribution of property or a transfer (by sale or death) of a partnership interest during the tax year?									
□ Yes □ No	Does the partnership satisfy the following conditions?									
	 The partnership's total receipts for the tax year were less than \$250,000, and The partnership's total assets at the end of the tax year were less than \$1 million. 									
🗆 Yes 🗖 No										
Principal Partners Ownership Information										
							U.S.			
Name		(SSN or EIN)	Address				percentage	limite	ed partner*	citizen?
*General partner. A general partner is a partner who is personally liable for partnership debts. Limited partner. A limited partner's personal liability for partnership debts is limited to the amount of money or other property contributed or required to contribute to the partnership.										
	er Transactions									
		Guaranteed payments	Health insurance premiums paid			Distributions to partner			Loans repaid partnership	
		7.5		<u> </u>					<u>rr</u>	<u> </u>
All Clients -	Additional informat	tion and document	ts required		New Client	s – Additional in	nformation and	l docum	nents require	ed
• Provide the income/financial statements for the year (per books), Date partnership formed										
balance sheet, depreciation schedule per books, and cash reconciliation				State partnership formed in						
of business bank accounts with ending cash balance. • If the next eaching has sample as a maid in damaged ant contractors					nership agree	nip agreement and any other				
• Provide a copy of all Forms W-2, W-3, 940, 941, 1096, 1099-MISC, and					ng organizational documents. copies of depreciation schedules for book, tax, and AMT.					
	ers live in a differe		e the U.S., provid	e		pies of tax retu	rns for last tv	vo year	rs, including	g state
	details. The business may be subject to withholding requirements.									

	Partnership	assets at year end			Partnership debts	and equity at year	end
Bank account	t end of year balance	0	\$	Accou	ints payable at year end	1 5 5	\$
Accounts rece	ounts receivable at end of year \$			Payables less than one year			\$
Loans to partners		\$	Payat	les more than one year		\$	
Mortgages an	nd loans held by par	tnership	\$	Nonrecouse loans			\$
00	s, and securities	1	\$	Loans from partners			\$
Other current	t assets (include list)		\$	Partn	ers capital accounts		\$
Inventories			\$				
Partnership	Income (include all	Forms 1099-K receive	ed)				
Gross receipt	s or sales		\$	Dividends income (include all 1099-DIV Forms)			\$
Returns and a	allowances		\$()	Capital gain/loss (<i>include all 1099-B Forms</i>)			\$
Interest incon	me (include all 1099-I	NT Forms)	\$	Other income (loss) (<i>include a statement</i>)			\$
Partnership	Cost of Goods Sold	(for manufacturers,	wholesalers, and bu	sinesse	s that make, buy, or sell good	s)	
	beginning of the y		\$		rials and supplies		\$
Purchases			\$		itory at the end of the yea	r	\$
Cost of labor	r		\$, , , , , , , , , , , , , , , , , , ,		
Partnership							
Advertising			\$	Mana	gement fees		\$
Bad debts			\$	Meals – business			\$
Bank charges	6		\$	Office supplies			\$
Business licer			\$	Organization costs			\$
Commissions and fees		\$	Pension and profit sharing plans			\$	
Contract labor		\$	Rent or lease – car, machinery, equipment			\$	
Employee benefit programs		\$	Rent or lease – other business property			\$	
Employee health care plans		\$	Repairs and maintenance			\$	
Entertainmen	*		\$	Taxes – payroll			\$
Gifts			\$	Taxes – property			\$
	payments to partner	s	\$	Taxes – sales			\$
	her than health insura		\$	Taxes – state			\$
Interest – mo			\$	Telephone			\$
Interest – oth			\$	Utilities			\$
Internet servi			\$	Wages			\$
	ofessional services		\$	Other expense			\$
<u> </u>		n for each vehicle)	1 *	- C uter	- 1		
Car Expenses <i>(use a separate form for each vehicle)</i> Make/Model					Date car placed in service	2 / /	
\Box Yes \Box No Car available for personal use during c			off-duty hours?		2 are car placed in service		
□ Yes □ No				1 1150?	Did you trade in your car	r this year? 🗆 Yee	D No.
Yes No						Trade-in value	
□ Yes □ No Is your evidence written?				\$		\$	
Mileage				Actual Expenses			
Beginning of year odometer					Gas/oil	\$	
End of year odometer					Insurance	\$	
Business mileage					Parking fees/tolls	\$	
					Registration/fees	\$	
Commuting mileage Other mileage					Repairs	φ \$	
			1		gure the deductible costs o	<u>ψ</u>	

Generally, you can use either the standard mileage rate or actual expenses to figure the deductible costs of operating your car for business purposes. However, to use the standard mileage rate, it must be used in the first year the car is available for business. In later years, you can then choose between either the standard mileage rate method or actual expenses.

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?	
			\$		
			\$		
			\$		
			\$		
			\$		
			\$		
Partnership Business Credits (if answered Yes for any of the below, please provide a statement with details)					

🗆 Yes 🗖 No	Did the business pay expenses to make it accessible by individuals with disabilities?			
🗆 Yes 🗖 No	Did the business pay any FICA on employee wages for tips above minimum wage?			
🗆 Yes 🗆 No	Did the business own any residential rental buildings providing qualified low-income housing?			
🗆 Yes 🗆 No	Did the business incur any research and experimental expenditures during the tax year?			
🗆 Yes 🗆 No	Did the business have employer pension plan start-up costs?	Total number of employees		
🗆 Yes 🗅 No	Did the business pay health insurance premiums for employees?	Total number of employees		

Tax Return Preparation

We will prepare the partnership's tax return based on information provided. In the event the return is audited, you will be responsible for verifying the items reported. It is important that you review the return carefully before signing to make sure the information is correct. Unless otherwise stated, the services for preparation of the partnership's return do not include auditing, review, or any other verification or assurance.

Taxpayer Responsibilities

- You agree to provide us all income and deductible expense information. If additional information is received after we begin working on the return, you will contact us immediately to ensure the completed tax returns contain all relevant information.
- You affirm that all expenses or other deduction amounts are accurate and that you have all required supporting written records. In some cases, we will ask to review documentation.
- You must be able to provide written records of all items included on the return if audited by either the IRS or state tax authority. We can provide guidance concerning what evidence is acceptable.
- You must review the return carefully before signing to make sure the information is correct.
- Fees must be paid before the tax return is delivered to you or filed for you. If you terminate this engagement before completion, you agree to pay a fee for work completed. A retainer is required for preparation of late returns.
- You should keep a copy of the tax return and any related tax documents. You may be assessed a fee if you request a copy in the future.

Signatures. By signing below, you acknowledge that you have read, understand, and accept your obligations and responsibilities.

Taxpayer	Date
Privacy Policy	

The nature of our work requires us to collect certain nonpublic information. We collect financial and personal information from applications, worksheets, reporting statements, and other forms, as well as interviews and conversations with our clients and affiliates. We may also review banking and credit card information about our clients in the performance of receipt of payment. Under our policy, all information we obtain about you will be provided by you or obtained with your permission.

Our firm has procedures and policies in place to protect your confidential information. We restrict access to your confidential information to those within our firm who need to know in order to provide you with services. We will not disclose your personal information to a third party without your permission, except where required by law. We maintain physical, electronic, and procedural safeguards in compliance with federal regulations that protect your personal information from unauthorized access.