# PARTNERSHIP/LLC TAX ORGANIZER
# FORM 1065
# (LONG VERSION)

Enclosed is an organizer that I (we) provide to our tax clients to assist in gathering the information necessary to prepare the current year tax returns.

The Internal Revenue Service matches information returns with amounts reported on income tax returns. A negligence penalty may be assessed where income is underreported. Accordingly, all Forms 1099, Schedules K-1 and other information returns reflecting amounts reported to the Internal Revenue Service should be submitted with this organizer.

Also enclosed is an engagement letter which explains the services I (we) will provide to the partnership. Please sign a copy of the engagement letter and return it in the enclosed envelope. Keep the other copy for your records.

The filing deadline for your partnership (Form 1065) return is. Your completed tax organizer needs to be received no later than ______________. Any information received after that date may require an extension of time.

**If an extension of time to file is required, any tax due with this return must be paid with that extension. Any taxes not paid by the filing deadline may be subject to late payment penalties and interest.**

I (we) look forward to providing services to you. Should you have any questions regarding any items, please do not hesitate to contact me (us).

# PARTNERSHIP/LLC TAX ORGANIZER (1065)

Organization Name ______________________ Telephone # ______________

Address ______________________ Fax # ______________

E-mail Address ______________________

Tax Period ________ Federal ID # __________ State ID # ______________

**Provide a general ledger, trial balance, depreciation schedules, balance sheet, and profit and loss statement by activity. Additional information will be needed as described below:**

| | YES | NO | N/A |
|---|---|---|---|
| 100) GENERAL INFORMATION | | | |
| 101) If this is the first year we will prepare your tax return(s), provide the following from your file or your prior accountant: | ____ | ____ | ____ |
| .1) Partnership or LLC agreement | ____ | ____ | ____ |
| .2) Tax returns for the prior three years | ____ | ____ | ____ |
| .3) Depreciation schedules | ____ | ____ | ____ |
| .4) Partner basis carryforward schedule | ____ | ____ | ____ |
| .5) Partner buy or sell agreement | ____ | ____ | ____ |
| .6) If the partnership or LLC elected a fiscal year-end, provide a schedule of Section 444 tax deposits and Form 8716. | ____ | ____ | ____ |
| .7) Section 704(b) capital account reconciliation | ____ | ____ | ____ |
| 102) Has the partnership or LLC been notified of any changes to previous returns by any taxing authority? If yes, provide copies of all correspondence. | ____ | ____ | ____ |
| 103) Have there been any amendments to the partnership or LLC agreement? If yes, provide copies of amendments since the last year. | ____ | ____ | ____ |
| 104) Provide the following information for each partner or member: | | | |
| .1) Name | ____ | ____ | ____ |
| .2) Address | ____ | ____ | ____ |
| .3) Social Security or Taxpayer Identification Number | ____ | ____ | ____ |
| .4) Partner or member designation (general, limited, managing) | ____ | ____ | ____ |
| .5) Type of entity | ____ | ____ | ____ |
| .6) Domestic or foreign | ____ | ____ | ____ |
| .7) Profit sharing percentage | ____ | ____ | ____ |
| .8) Loss sharing percentage | ____ | ____ | ____ |
| .9) Percentage ownership | ____ | ____ | ____ |
| Relationship, if any, to other partnerships or corporations | | | |
| .10) Changes in partner or members' ownership interests after October 22, 1986 (if not previously provided) | ____ | ____ | ____ |
| .11) Guaranteed payments paid | ____ | ____ | ____ |
| .12) Cash or property contributions and distributions | ____ | ____ | ____ |



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YES NO N/A

105) Which general partner or LLC member should be designated as the Tax Matters Partner, if applicable? ______________________________

106) Has there been a change in ownership since last year? If yes, provide the following: ____ ____ ____

.1) Date of Transfer ______________

.2) Type of Transfer:
(a) Sale
(b) Gift
(c) Inheritance

.3) Sale price or fair market value of partnership interest transferred (include FMV from estate return if transfer is due to death) ____ ____ ____

.4) Copy of Form 8308, if applicable (Report of a sale or exchange of certain partnership interest). ____ ____ ____

107) Did any of the partner or members' taxable years change during the year? If yes, attach a schedule detailing the change. ____ ____ ____

108) List the names and telephone numbers of the partnership or LLC's advisors:

| | Name & Address | Telephone # | Fax # | E-Mail Address |
|---|---|---|---|---|
| Attorney | | | | |
| Banker | | | | |
| Insurance | | | | |
| Broker | | | | |

109) Describe the principal business activity of the partnership or LLC:
_______________________________________________________________

.1) Did the partnership or LLC acquire or dispose of a business or business segment during this tax year? If yes, attach a copy of the contract or agreement. ____ ____ ____

.2) Did the partnership or LLC engage in any new activities during this tax year? If yes, attach a description of the new business. ____ ____ ____

.3) Did the partnership or LLC discontinue operations for this year? ____ ____ ____

110) Does the partnership or LLC have any of the following employee benefit plans? If yes, provide copies of plan documents.

.1) Qualified retirement plan(s)? ____ ____ ____
If yes, are we to prepare Form 5500? ____ ____ ____
Number of plans __________________



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| | | YES | NO | N/A |
|---|---|---|---|---|
| | Are we to compute the contribution? | ____ | ____ | ____ |
| .2) | SEP or SIMPLE plan? | ____ | ____ | ____ |
| | If yes, are we to compute the contribution(s)? | ____ | ____ | ____ |
| .3) | Cafeteria plan? | ____ | ____ | ____ |
| | If yes, are we to prepare Form 5500? | ____ | ____ | ____ |
| .4) | Non-qualified deferred compensation plan(s) or agreement(s)? | ____ | ____ | ____ |
| | If yes, has the "one time only" filing with the Department of Labor been done? | ____ | ____ | ____ |
| **.5)** | **Other benefit plans not described above?** | ____ | ____ | ____ |
| 111) | Did the partnership/LLC include taxable fringe/welfare benefits such as health insurance, group life insurance, educational assistance, non accountable expense allowances and personal use of company vehicles in compensation on employees' Forms W-2 and, if applicable, subject such amounts to payroll taxes? | ____ | ____ | ____ |
| 112) | Provide a schedule, by partner/member, of fringe benefits paid on behalf of each partner such as medical, life insurance, disability and housing. Indicate which accounts have been charged. | ____ | ____ | ____ |
| 113) | Provide copies of all federal and state payroll tax reports filed including Forms W-2/W-3, 940, 941. | ____ | ____ | ____ |
| | Did the partnership make any payments that would require it to issue 1099s?<br>.1) If yes, did the partnership file all required 1099s? | | | |
| 114) | Provide copies of Forms 1099 or 1096, 1042, 8804, 8805, 5471, 8865, 8858, 8886, and 5500 **<u>that have been filed.</u>** | ____ | ____ | ____ |
| 115) | Provide copies of Forms 1099, 5471, 8865, 8858, 8886, and Schedules K-1 **<u>that have been received.</u>** | ____ | ____ | ____ |
| 116) | Provide schedules of interest and dividend income not included on 1099s. | ____ | ____ | ____ |
| 117) | Did the partnership or LLC have loans with partners/members or other related parties during the tax year? If yes, attach a schedule indicating the amount of the loan, date of transaction, interest rate and payments. Also, attach a copy of the note if not previously provided. | ____ | ____ | ____ |
| 118) | Has the address from the prior year changed? If so, provide new address. | ____ | ____ | ____ |
| 119) | Does the Partnership or LLC own an interest in any other entity including but not limited to a partnership, C corporation, LLC, S corporation, Trust or disregarded entity?, If yes provided details. | ____ | ____ | ____ |

120) Circle method of accounting for tax purposes:

Cash___ Accrual____ Other (Describe) ________________



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# PARTNERSHIP OR LLC TAX ORGANIZER (1065)

| | YES | NO | N/A |
|---|---|---|---|
| 121) Did the partnership or LLC establish any new general ledger accounts during the tax year? If yes, attach a list with a brief explanation of each account. | ____ | ____ | ____ |
| 122) Did the partnership LLC post any entries to the partnership/LLC capital accounts during the year? If yes, provide detail of the activity. | ____ | ____ | ____ |
| 123) Was there a distribution of property or a transfer (for example, by sale or death) of a partnership or LLC interest during this tax year? If marketable securities were distributed, provide the date of distribution and fair market value at distribution dates(s). | ____ | ____ | ____ |
| 124) Has the partnership or LLC ever elected to "step up" the basis of any assets in connection with the death of a partner/member or a change in ownership? (Section 754 election) | ____ | ____ | ____ |
| 125) Did the partnership or LLC, at any time during the tax year, have an interest in, or signature authority over a foreign bank or securities account? | ____ | ____ | ____ |
| 126) Was the partnership or LLC the grantor of, or transferor to, a foreign trust during the tax year? | ____ | ____ | ____ |
| 127) Does the partnership or LLC do business in more than one state? If yes, list the states. | ____ | ____ | ____ |
| .1) Provide copies of supporting schedules reflecting the property, rents, payroll, and sales by state. | ____ | ____ | ____ |
| .2) Provide a schedule showing any amounts for which there are known timing or treatment differences between federal and applicable state reporting. | ____ | ____ | ____ |
| .3) Provide schedule of state income tax withholding for non-resident partners or members. | ____ | ____ | ____ |
| 128) How many additional paper copies of the return do you need? ___________ | | | |
| 129) Do you want an electronic copy of returns? | ____ | ____ | ____ |
| 130) Is this a final return? | ____ | ____ | ____ |
| 131) Can the Internal Revenue Service and state tax authority discuss questions about this return with the preparer? Yes ____ No ____ | | | |

200) INCOME

| | YES | NO | N/A |
|---|---|---|---|
| 201) Does the partnership or LLC engage in more than one trade or business activity? If yes, provide details. | ____ | ____ | ____ |



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# PARTNERSHIP OR LLC TAX ORGANIZER (1065)

YES NO N/A

202) Does the partnership or LLC engage in any rental real estate activity? If yes, provide details. ____ ____ ____

203) Did the partnership or LLC receive interest and dividend income from the following sources? If yes, provide details (Forms 1099-INT and 1099-DIV). ____ ____ ____
- U.S. agencies
- U.S. government
- Tax-exempt by state
- Tax exempt-private activity

204) Did the partnership or LLC sell any stocks, bonds or securities during the year? If yes, furnish Form(s) 1099-B and complete the following schedule OR provide brokerage account statements and transaction slips for purchases and sales. ____ ____ ____

| Description of Securities Sold | Dates Acquired | Cost or Basis Plus Selling Expenses | (Trade Date) Date Sold | Total Sales Price |
|---|---|---|---|---|
| | | | | |
| | | | | |
| | | | | |

205) Did the partnership or LLC own any securities that became worthless or loans that became uncollectible during the year? If yes, provide details. ____ ____ ____

206) Did the partnership or LLC acquire any “Qualified Small Business Stock”? ____ ____ ____

207) During the tax year, did the partnership or LLC sell or dispose of any assets used in the business? If yes, provide a schedule listing: ____ ____ ____

- Description of asset sold (Form HUD-1 for real estate)
- Date sold
- Sales price
- Selling expenses
- Date acquired
- Original cost or basis
- Depreciation claimed in prior years

208) Provide detail of all items greater than $__________ in the miscellaneous income account. ____ ____ ____

| Description | Amount |
|---|---|
| | |
| | |
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YES NO N/A

209) Did the partnership or LLC have any sales during the year that qualify for the installment method of reporting? If yes, provide a copy of the agreement, a schedule of payments received, and the beginning of year contract balances. If available, provide amortization schedule. ____ ____ ____

210) Were there any sales or exchanges during the year between the partnership/member and a partner or member or other related party? If yes, provide a detailed listing. ____ ____ ____

211) Did the partnership or LLC engage in any bartering activity during the year? If yes, provide a schedule of all such activities. ____ ____ ____

212) Did the partnership or LLC have any foreign sales? If yes, provide sales by country and amount. ____ ____ ____

300) DEDUCTIONS

301) Were there any payments to partners/members during the year for services or for the use of capital determined without regard to income? If yes, provide the details below: ____ ____ ____

| Partner/Member | Description | Amount |
|---|---|---|
| | | |
| | | |
| | | |

302) Do the uniform capitalization rules under Section 263A related to items such as inventory and construction apply? If yes, provide copies of all schedules reflecting the calculation of the amount of general and administrative expenses required to be capitalized in ending inventory or associated with self-constructed assets. ____ ____ ____

303) Provide details for calculating the domestic activities deduction. ____ ____ ____

304) List all charitable contributions made during the tax year by organization, date and amount. Note: You need to have written acknowledgment from any charity to which individual donations of $250 or more were made during the year. You must have receipts or bank records for all cash contributions. ____ ____ ____

.1) Did the partnership or LLC make a contribution of inventory or property? If yes, provide details by account posted. Provide appraisal and donee confirmation if over $5,000. ____ ____ ____

.2) Did the partnership or LLC make political contributions during this tax year? If yes, provide details by account posted. ____ ____ ____

305) Did you incur any expenses to influence legislation (lobbying)? If yes, provide a schedule of “lobbying expenses” and indicate to which accounts these expenses were



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YES NO N/A

posted. ____ ____ ____

306) Did the partnership pay life insurance premiums for any partner or member(s)? If yes, provide the following for each policy: ____ ____ ____

- Face amount
- Insured
- Policy owner
- Beneficiary
- Type of policy
- Premium paid
- Cash surrender value at year end
- Loan balance at year end
- Interest paid on policy loan
- Loans to pay premiums

To which general ledger accounts have the payments been posted?

307) Did the partnership or LLC pay any penalties or fines during the tax year? If yes, list amount(s) and indicate the reason for the penalty or fine. ____ ____ ____

| Description | Amount |
|---|---|
| | |
| | |
| | |
| | |
| | |

308) Did the partnership or LLC acquire any assets during the tax year? If yes, provide a schedule of assets purchased including the date placed in service, and a copy of the purchase invoice. Include any trade-in information. (Form HUD-1 for real estate). ____ ____ ____

309) Did any partners or members contribute any assets to the partnership or LLC during the year? If yes, provide a schedule of such assets received including date placed in service and partner or member's basis in such assets and fair market value of such asset. ____ ____ ____

310) Does the partnership or LLC wish to use accelerated depreciation methods? ____ ____ ____

311) Does the partnership or LLC wish to elect first year Section 179 expense? ____ ____ ____

312) Does the partnership or LLC own or lease any vehicles? If yes, provide the following information for each vehicle (note: certain exceptions may apply for taxpayers with more than five vehicles): ____ ____ ____



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YES NO N/A

- Vehicle description
- Date placed in service
- Business miles
- Commuting miles
- Other personal miles
- Total miles
- Average daily round trip commuting distance

.1) Does the partnership or LLC have evidence to support the claimed business use? ____ ____ ____
If yes, is the evidence written?

.2) Were the vehicles available for personal use during off-duty hours? ____ ____ ____

.3) Were the vehicles used primarily by a more than five percent owner or related person? ____ ____ ____

.4) Is another vehicle available for personal use? ____ ____ ____

.5) Provide a copy of the lease for any leased vehicles. If not available, provide the following: ____ ____ ____
- Date of lease
- Fair market value at inception
- Term of lease
- Lease payments

313) Regarding partnership policy for vehicles:

.1) Does the partnership or LLC maintain a written policy that prohibits all personal use of vehicles, <u>including</u> commuting, by employees? ____ ____ ____

.2) Does the partnership or LLC maintain a written policy that prohibits personal use of vehicles, <u>excluding</u> commuting, by employees? ____ ____ ____

.3) Does the partnership or LLC treat all use of vehicles by employees as personal use? ____ ____ ____

.4) Does the partnership or LLC provide more than five vehicles to employees and retain the information received from employees concerning the use of vehicles? ____ ____ ____

.5) Does the partnership or LLC require or maintain copies of vehicle logs? ____ ____ ____

314) Are computers, cellular phones or other property used for personal purposes? If yes, complete the following: ____ ____ ____

| Description | Date Placed in Service | Business Use % | Cost or Basis |
|---|---|---|---|
| | | | |
| | | | |

| | YES | NO | N/A |
|---|---|---|---|
| .1) Does the partnership or LLC have evidence to support the business use claimed? | ____ | ____ | ____ |
| .2) If yes, is the evidence written? | ____ | ____ | ____ |
| 315) Did the partnership or LLC have any meal or entertainment expenses? If yes, provide details by account posted. | ____ | ____ | ____ |
| 316) Did the partnership or LLC pay any social or entertainment club dues? If yes, provide details by account posted. | ____ | ____ | ____ |
| 317) List all items in the miscellaneous expense account greater than $________. | ____ | ____ | ____ |

| Description | Amount |
|---|---|
| | |
| | |
| | |
| | |
| | |

| | YES | NO | N/A |
|---|---|---|---|
| 318) Will all compensation-related accruals (including vacation pay) be paid within two and one half months of year-end? If no, provide details of unpaid amounts. | ____ | ____ | ____ |
| 319) Provide copies of certification for employees of target groups and associated wages paid that qualify for the Work Opportunity Credit. | ____ | ____ | ____ |

320) Provide the following information for all items of interest expense:

| Payee | Purpose Of Loan | Recourse/ Non-Recourse | Year End Principal Balance | Interest Expense |
|---|---|---|---|---|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

| | YES | NO | N/A |
|---|---|---|---|
| 321) Were there any accruals of interest, compensation, guaranteed payments, or other expenses to partners at year-end? If yes, provide detail by account posted. | ____ | ____ | ____ |



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