

# Partnership Tax Preparation Checklist

## Basic Information

- Partnership legal name & DBA (Doing Business As)
- EIN (Employer Identification Number)
- Partnership formation documents (Partnership Agreement)
- State registration or Articles of Organization (if applicable)
- Prior year tax returns (if any)

## Partner Information

- Names, addresses, and SSNs/EINs of all partners
- Percentage of ownership for each partner
- Partner contributions (cash, property, services)
- Partnership distributions (draws taken by partners)

## Income

- Gross receipts or sales (income reports)
- 1099 forms (if applicable)
- Rental income (if applicable)
- Other business income (details on any miscellaneous income)

## Expenses

- Advertising & Marketing
- Bank fees & service charges
- Business insurance
- Contract labor (including 1099-NECs issued)
- Depreciation (fixed asset purchases and depreciation schedule)
- Dues & subscriptions
- Employee wages (if applicable)

## **Partnership Tax Preparation Checklist**

- Meals & Entertainment (with receipts and purpose)
- Office supplies & expenses
- Professional fees (legal, accounting, consulting)
- Rent (office, equipment, land)
- Repairs & maintenance
- Software & subscriptions
- Taxes & licenses
- Telephone & Internet
- Travel expenses
- Utilities
- Vehicle expenses (mileage log, fuel, maintenance if applicable)

### **Assets & Liabilities**

- List of fixed assets (purchases and sales of property/equipment)
- Vehicle(s) used for business (including purchase details)
- Business loans (loan statements, interest paid)
- Beginning and ending balances of bank accounts
- Any credit card statements used for business transactions

### **Other Documentation**

- Business bank statements
- Credit card statements (business use only)
- Receipts for expenses
- Loan agreements
- Year-end financial statements (Profit & Loss Statement & Balance Sheet)

### **Partner Contributions/Distributions**

- Records of capital contributions

## **Partnership Tax Preparation Checklist**

- Records of distributions made to partners during the year
- Partner guaranteed payments (if applicable)

### **Optional Additions (Depending on Partnership Type & Activity)**

- Foreign transactions/investments
- Health insurance premiums paid for partners
- Retirement plan contributions (SEP IRA, etc.)