

2020 BUSINESS QUESTIONNAIRE ATTACHMENT

TO FURTHER ASSIST IN THE ORGANIZATION OF YOUR 2020 BUSINESS TAX INFORMATION, THE FOLLOWING IS A TAX QUESTIONNAIRE RELATING TO SPECIFIC TRANSACTIONS THAT MAY HAVE OCCURRED DURING THE YEAR. THIS TAX QUESTIONNAIRE IS MANDATORY IN ORDER TO ENSURE THAT WE PREPARE THE MOST ACCURATE TAX RETURN POSSIBLE; WE STRONGLY RECOMMEND THAT YOU TAKE A FEW MOMENTS AND COMPLETE THE FOLLOWING QUESTIONS. FAILURE TO ANSWER WILL BE TREATED AS “NO” OR “ZERO” IN EACH INSTANCE. **SIGNATURE ON LAST PAGE IS MANDATORY.**

GENERAL BUSINESS INFORMATION (All Businesses):	Yes	No
Did the business contact information change during the year?		
If yes, please provide new contact information in the sections below:		
Address:		
Email:		
Cell phone:		
Work phone:		
Was there a change in ownership at any time during 2020? Please note that a change in ownership may create a transaction resulting in special reporting requirements. Please discuss this matter with us.		
If yes, please provide the following information on any new shareholders/partners:		
Names of Incoming Shareholders/Partners:		
Social Security No./EIN:		
Date of Transfer:		
% of Ownership/# of Shares Transferred to:		
If yes, please provide the following information on any old shareholders/partners:		
Names of Outgoing Shareholders/Partners:		
Date of Transfer:		
% of Ownership/# of Shares Transferred from:		
Did the business make check or cash payments of \$600 or more for non-employee compensation, interest, rents, royalties, real estate transactions, annuities, or pensions?		
If yes, the business is required to complete and issue Form 1099-MISC or 1099-NEC for all such individuals, partnerships, or LLCs. Has the business issued or plan to issue 1099 forms?		
Did the business have any debt cancelled, forgiven, or the terms modified so as to reduce the principal amount of debt?		
Did the business have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account or other financial account)?		
Did the business receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?		
Did the business receive a Paycheck Protection Program Loan?		
If yes, does the business reasonably expect the loan to be forgiven? If yes, please provide the following information (attach a separate sheet if necessary):		
Amount of Loan:	\$	
Eligible Expenses Used to Calculate Forgiveness:	\$	

GENERAL BUSINESS INFORMATION (All Businesses) - continued:		Yes	No
Did the business take a credit under the Family First Coronavirus Response Act (FFCRA) for amounts paid against payroll taxes owed for qualified sick leave or family leave? If yes, please provide the following information (attach a separate sheet if necessary):			
Credit claimed for qualified sick and family leave wages:	\$		
Wages taken into account in determining the credit:	\$		
Did the business claim an employee retention tax credit under the Coronavirus Aid, Relief, and Economic Security (CARES) Act? If yes, please provide the following information (attach a separate sheet if necessary):			
Qualified wages taken into account in determining the credit:	\$		
RELATED PARTY TRANSACTIONS (All Businesses):		Yes	No
Did the business pay rents, receive rents, buy products, sell products, perform services, or receive services from related parties such as family members or a business in which the business shareholders, partners or members have an ownership interest?			
If yes, please describe all relationships.			
Have any of the shareholders, partners, or members loaned money to the business?			
If yes, has a legal note from the lender to the business been executed?			
Please provide the following information:			
		Amount:	\$
		Date:	
		Terms of Note:	
Has the business loaned money to any of the shareholders, partners, members, or family members?			
If yes, has a legal note from the business to the borrower been executed?			
Please provide the following information:			
		Amount:	\$
		Date:	
		Terms of Note:	
Have any of the shareholders, partners, or members contributed additional capital to the business?			

AUTOMOBILE EXPENSES (All Businesses):		Yes	No
Does the business provide company vehicles for its employees (including shareholders and partners/members)?			
If yes, do the business employees maintain mileage logs and trip sheets for each trip? Automobile expenses need to be substantiated with mileage logs and trip sheets for each trip which includes date, destination, purpose and parties involved. Commuting miles between home and a fixed work location are not considered deductible business miles.			
Do you maintain a written policy in regards to personal use of vehicles by your employees?			
Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles and retain the information for your records?			
For each employee vehicle , please provide the following information (if more than two vehicles, please include on separate attachment):			
Vehicle #1 - Make, Model, and Year:			
Date Placed in Service:			
Employee Using Auto:			
Vehicle #1 - Mileage from January 1, 2020 to December 31, 2020:			
Total Miles Driven:		Total Business Miles Driven:	
Vehicle #1 - Questions:			
Has the business included any personal use of the automobile in the employee's income?			
Was the vehicle available for personal use during off duty hours?			
Was the vehicle used primarily by a more than 5% owner or related person?			
Is another vehicle available for personal use?			
Vehicle #2 - Make, Model, and Year:			
Date Placed in Service:			
Employee Using Auto:			
Vehicle #2 - Mileage from January 1, 2020 to December 31, 2020:			
Total Miles Driven:		Total Business Miles Driven:	
Vehicle #2 - Questions:			
Has the business included any personal use of the automobile in the employee's income?			
Was the vehicle available for personal use during off duty hours?			
Was the vehicle used primarily by a more than 5% owner or related person?			
Is another vehicle available for personal use?			

RENTAL REAL ESTATE - REAL ESTATE PROFESSIONAL ONLY:		Yes	No
Did you perform services in any one or more of the following activities?			
Development and/or redevelopment			
Construction and/or reconstruction			
Acquisition			
Conversion			
Rental or leasing			
Operation			
Management			
Brokerage			
Did the number of hours performing services in all such activities exceed 750?			
Can you substantiate such hours claimed?			
Did the number of hours performing services in a rental activity exceed 500?			
Can you substantiate such hours claimed?			

C-CORPORATIONS ONLY:				
2020 Estimated Tax Payments				
Date	Federal Amount	Date	State Amount	
	\$		\$	
	\$		\$	
	\$		\$	
	\$		\$	
Miscellaneous:			Yes	No
Did the business pay compensation to its officers/shareholders and was that compensation compensatory with the services that were provided to the business?				
Did the business provide health benefits or other fringe benefits to family or friends of the shareholders who are not employees?				
Do any family members of the shareholders work in the business and receive compensation for their services?				

S-CORPORATIONS ONLY:		Yes	No
Did the business elect or revoke its S-corporation status during 2020?			
Did the business pay compensation to its officers/shareholders and was that compensation compensatory with the services that were provided to the business?			
Did the business pay, on behalf of the more than 2% S-corporation shareholders, fringe benefits (including health insurance premiums)?			
If yes, were these fringe benefits reported on a W-2?			
Did the business provide health benefits or other fringe benefits to family or friends of the shareholders who are not employees?			

S-CORPORATIONS ONLY- continued:	Yes	No
Do any family members of the shareholders work in the business and receive compensation for their services?		
Did the S-corporation owe debt directly to shareholder(s) as of the beginning and end of the S-corporation's tax year? If yes, please provide the following information (attach a separate sheet if necessary):		
Shareholder Name(s):		
Amount of debt owed by the S-corporation directly to the shareholder as of the beginning of the tax year:	\$	
Amount of debt owed by the S-corporation directly to the shareholder as of the end of the tax year:	\$	
Starting in tax year 2020, each shareholder's number of shares must be reported on Schedule K-1. Please provide the following information for all shareholders (attach a separate sheet if necessary):		
Shareholder Name:		
Shareholder's number of shares at the beginning of the tax year:		
Shareholder's number of shares at the end of the tax year:		

PARTNERSHIPS/LLCs ONLY:	Yes	No
Did the business pay guaranteed payments to its members/partners and were those payments compensatory with the services that were provided to the business?		
Did the business pay, on behalf of the partners/members, fringe benefits (including health insurance premiums)?		
If yes, were these fringe benefits reported as part of the partners/members guaranteed payment?		
Did the business provide health benefits or other fringe benefits to family or friends of the partners/members who are not employees?		
Do any family members of the partners/members work in the business and receive compensation for their services?		
Did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		
Is the partnership electing out of the centralized partnership audit regime for 2020?		
Did the partnership report partner capital accounts using any method other than the tax basis method in the prior year?		
If yes, did the partnership maintain capital accounts in their books and records using the tax basis method?		
If no, please indicate the method used to report partner capital accounts:		
Complete the following if the designated partnership representative is different from last year:		
Name		
Address		
Tax ID Number		
Phone Number		

Sincerely,

JONALYN C. SULLIVAN, CPA, LLC

I have submitted this information for the sole purpose of preparing the business' tax return. Each item can be substantiated by receipts, cancelled checks, or other documents. By filling out name, address, email and date below, I certify that this information is true, correct, and complete to the best of my knowledge.

ACCEPTED BY:

Name

Company

Email

Date