Partnership Tax Organizer

(See next page for Organizer)



PEOT TAX SERVICE

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Partnership Tax Organizer Use a separate organizer for each partnership **Partnership General Information** Legal name of partnership **EIN** Partnership address Partnership Representative Title Email Phone (Check one: ☐ General Partnership ☐ Limited Partnership ☐ Limited Liability Partnership (LLP) Principal business activity Date business started Principal product or service Date business closed ☐ Yes ☐ No Was the primary purpose of the partnership activity to realize a profit? ☐ Yes ☐ No | Has the partnership reported any losses in prior years? Accounting method: □ Cash □ Accrual □ Other (specify) ☐ Yes ☐ No ☐ Does the partnership file under a calendar year? (If no, what is the fiscal year?) **Partnership Specific Questions** ☐ Yes ☐ No Is there a written partnership agreement? (If this is the first year of the partnership's existence, please provide a copy of the written partnership agreement.) ☐ Yes ☐ No Are all partners actively participating in the business? ☐ Yes ☐ No Is any partner in the partnership a disregarded entity, a partnership, a trust, an S corporation, or an estate? ☐ Yes ☐ No Is the partnership a partner in another partnership? ☐ 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 partnership own directly 20% or more, or own directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? ☐ Yes ☐ No Did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce principal amount At any time during the year, did the partnership have an interest in, or signature authority over a financial account in a foreign ☐ Yes ☐ No country? ☐ 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 Did the partnership pay \$600 or more of nonemployee compensation to any individual? If yes, include a copy of Form 1099-NEC for each. Did the partnership have a Paycheck Protection Program (PPP) loan that was forgiven in 2023? ☐ Yes ☐ No ☐ Yes ☐ No At any time during this tax year, did the corporation (a) receive a digital asset (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? **Principal Partners Ownership Information** Tax ID number Ownership General or U.S. (SSN or EIN) Address Name percentage limited 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. **Partners Other Transactions** Guaranteed Health insurance Capital contributions Distributions Partner loans to Loans revaid by Partner name payments premiums paid from partner to partner the partnership partnership to partner All Clients - Additional information and documents required New Clients - Additional information and documents required • 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. • Provide copies of the partnership agreement and any other • If the partnership has employees or paid independent contractors, supporting organizational documents. provide a copy of all Forms W-2, W-3, 940, 941, 1096, 1099-NEC, • Provide copies of depreciation schedules for book, tax, and AMT. 1099-MISC, and any other forms issued to workers. Provide copies of tax returns for last two years, including state • If any partners live in a different state or outside the U.S., provide returns (if applicable).

details. The business may be subject to withholding requirements.

Partnership	Balance Sheet							
Partnership assets at year end				Partnership debts and equity at year end				
Bank account end of year balance			\$	Accou	ınts payable at year end		\$	
Accounts receivable at end of year			\$	Payab	les less than one year		\$	
Inventories			\$	Payab	les more than one year		\$	
Loans to partners			\$	Nonrecouse loans			\$	
Mortgages an	d loans held by pa	ırtnership	\$	Loans	from partners		\$	
Stocks, bonds, and securities			\$	Partne	ers' capital accounts		\$	
Other current	assets (include list)	\$					
Partnership	Income (include al	l Forms 1099-K, Forms	1099-MISC, and Form	ıs 1099-l	NEC received)			
Gross receipts or sales			\$	Dividend income (include all 1099-DIV Forms)			\$	
Returns and allowances			\$(Capital gain/loss (include all 1099-B Forms)			\$	
Interest income (include all 1099-INT Forms)			\$	Other income (loss) (include a statement)			\$	
Partnership	Cost of Goods So	d (for manufacturers,	wholesalers, and bu	sinesse	s that make, buy, or sell goods)			
Inventory at beginning of the year			\$	Materials and supplies			\$	
Purchases			\$	Inventory at the end of the year			\$	
Cost of labor			\$					
Partnership Expenses								
Advertising			\$	Meals – business			\$	
Bad debts			\$	Office supplies			\$	
Bank charges			\$	Organization costs			\$	
Business licenses			\$	Pension and profit sharing plans			\$	
Commissions and fees			\$	Rent or lease – car, machinery, equipment			\$	
Contract labor			\$	Rent or lease – other business property			\$	
Employee benefit programs			\$	Repairs and maintenance			\$	
Employee health care plans		\$	Taxes – payroll			\$		
Entertainment (not deductible)		\$	Taxes – property			\$		
Gifts			\$	Taxes – sales			\$	
Guaranteed payments to partners			\$	Taxes – state			\$	
Insurance (other than health insurance)			\$	Telephone			\$	
Interest – mortgage			\$	Utilities			\$	
Interest – other			\$	Wages			\$	
Internet service			\$	Other expense			\$	
Legal and professional services			\$	Other	Other expense \$			
Car Expense	S (use a separate fo	rm for each vehicle)						
Make/Model				Date car placed in service / /		/ /		
☐ Yes ☐ No	Car available for	personal use during off-duty hours?						
☐ Yes ☐ No	Do you (or your s	spouse) have any other cars for personal use			? Did you trade in your car this year? ☐ Yes ☐ No			
☐ Yes ☐ No	Do you have evid				Cost of trade-in	Trade-in value		
☐ Yes ☐ No	☐ Yes ☐ No Is your evidence written?				\$ \$			
Mileage					Act	ual Expenses		
Beginning of year odometer					Gas/oil	\$		
End of year odometer				Insurance	\$			
Business mileage				Parking fees/tolls	\$			
Commuting mileage				Registration/fees	\$			
Other mileage				Repairs	\$			
Generally, you can use either the standard mileage rate or actual expenses to calculate 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								

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 S	old or Disposed of I	During Year					
Asset			Date out of service	Date sold	Selling price/FMV	Trade-in?	
						\$	
						\$	
					\$		
						\$	
						\$	
						\$	
Partnership	Business Credits (if	answered Yes for a	ny of the below, pla	ease provide a statem	ent with details)		
☐ Yes ☐ No	Did the partnership	pay expenses to n	nake it accessible	by individuals with	n disabilities?		
☐ Yes ☐ No	Did the partnership pay any FICA on employee wages for tips above minimum wage?						
☐ Yes ☐ No							
☐ Yes ☐ No							
☐ Yes ☐ No	Did the partnership have employer pension plan start-up costs? Total number of employees						
☐ Yes ☐ No	Did the partnership	pay health insura	nce premiums for	r employees?	Total number of employees		
☐ Yes ☐ No						perty?	
State Estima	ted or Pass-Throug		<u> </u>				
State	Amount Date Paid State			Amount	Date Paid		
		\$				\$	
		\$				\$	
		\$				\$	
		\$				\$	
Tax Ret	urn Preparat	ion	ı	1			

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 may be required for preparation of returns.
- Keep a copy of the tax return and any related tax documents. You may be assessed a fee if you request a duplicate copy in the future.

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

Taxpayer	Title	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 express written 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.