

S-Corporation Organizer

S-Corporation: _____

EIN	Name	Date Incorporated	Date of S-Election
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Address: _____

Mailing Address	Suite #	City	State	Zip Code
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Contact Name: _____ Email: _____

Contact Phones: _____

(Mobile)	(Office)	(Home)
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Contact Mailing Address	Suite #	City	State	Zip Code
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This Organizer is provided to help you gather and organize information relating to preparation of your corporate income tax returns. Where indicated, we have provided additional worksheets and other specialized organizers where you can provide additional important information. Please provide us with a copy of the corporation's tax returns for the past 3 years if you are a first-time client of Fisher Tax and Accounting, LLC.

- **IMPORTANT:** If you use **QuickBooks** and are provide us with online access to, or a backup copy of, your Quickbooks records, then do NOT complete pages 6 - 9 of this organizer.
- **If you have employees**, please bring copies of the following documents:
 - [Form W-3](#) (This form is filed with W-2s to report total annual payroll)
 - Federal Form [940](#) (FUTA) – Calendar year of tax year
 - Federal Form [941](#) (FICA) quarterly reports for periods ending 3/31, 6/30, 9/30 and 12/31 of tax year
 - Idaho Combined Quarterly Reports (other states if applicable) for periods ending 3/31, 6/30, 9/30 and 12/31 of tax year
- **If you would like our accounting staff to prepare a business profit and loss for you**, we will need you to provide us with the following documents:
 - Business bank statements for all months of the year
 - Credit card statements (for business-use credit cards)
 - Receipts for cash purchases not shown on bank or credit card statements
 - Checkbook register (Identify all checks by entering an expense category in the memo section)
- **To minimize accounting and bookkeeping errors and costs, we strongly** recommend you do not mix personal and business expenses. You may transfer funds to and from your corporate and personal accounts.
- **If you made payments of \$600 or more during the year** to an attorney or an unincorporated business such as an LLC, a sole-proprietor or landlord, you must issue Forms 1099-MISC/NEC to these businesses or individuals

Did you issue Forms 1099-MISC where so required? Yes No

If not, do you want us to prepare Forms **1099-MISC/1099-NEC** for you? _____ Yes No

Filling Information. Please answer "Yes" or "No" to ALL of the following questions

YES NO

- Is this the Corporation's first year as an s corporation? YES NO
- What is the state of incorporation? _____ What is the Corporation's state of residence? _____
- What date was the Corporation first authorized to do business in the resident state?
- Did the Corporation have a change of business name during the year? YES NO
- Was the Corporation's s-election terminated or revoked during the year? YES NO
- Is there a change of address for the year? YES NO
- What is the principal business activity of the Corporation?
- Does the business manufacture or resell goods? Determine if subject to Uniform Capitalization Rules (UNICAP) YES NO
- What accounting method does the Corporation use? Cash Accrual Other (describe)
- Does the Corporation file under a calendar year? (If no, what is the fiscal year?) YES NO
- Did the business make any payments that would require it to issue a Form 1099-Misc? YES NO
- If so required, did the business file all required Forms 1099-Misc? YES NO
- Did the business make payments to foreign persons or businesses? (Preparer, determine if 1042-S required) YES NO
- Was any non-shareholder debt cancelled or forgiven? YES NO
- Does the corporation have foreign accounts? (Preparer, determine if FinCEN 114 or 8938 required) YES NO
- Does the business own 20% or more of the stock in another corporation or 20% or more interest in a Partnership, S-Corp, or trust? YES NO
- What kind of accounting software does the business use?
- Will the business provide a copy of or access to business accounting software? YES NO
- Will the business provide the Profit & Loss, Balance Sheet, and any adjusting journal entries?
If no, complete business income and expense sections of this organizer on pages 6 and 7. YES NO

Additional Information for Idaho and other States County/City Returns

- Did the Corporation conduct business inside the City of Boise? Yes No If yes, what portion of the gross receipts of the Corporation were from activities inside the City? \$ _____
- Did the Corporation conduct business in any cities other than Boise? Yes No If yes, provide the names and income earned in these cities.
- City name _____ Income apportionment \$ _____
- City name _____ Income apportionment \$ _____
- City name _____ Income apportionment \$ _____

Business income from other states

- Did the Corporation conduct business in more than one state? Yes No
- If yes, please apportion income by state.
- State name _____ Income apportionment \$ _____ Payroll apportionment \$ _____
- State name _____ Income apportionment \$ _____ Payroll apportionment \$ _____
- State name _____ Income apportionment \$ _____ Payroll apportionment \$ _____

Asset Depreciation Worksheet

- You must report the purchase and disposition of all assets you used in your business.
- For each asset costing \$500 or more that was bought or sold, provide the following information:

Assets purchased during the year			Assets sold or disposed of during the year		
Description	Date Bought	Cost	Description	Disposition date	Sales price

Daily per diem travel worksheet				# of days in city	Daily rate	Total per diem
City visited	# of days in city	Daily rate	Total per diem	City visited	Daily rate	Total per diem

Information relating to deductions and credits the Corporation may qualify for. Answer "Yes" or "No" and provide information as applicable.	Yes	No	Details	Form Notes
Did the Corporation purchase a plug-in electric vehicle this year?	<input type="checkbox"/>	<input type="checkbox"/>		8910 or 8936
Did the Corporation pay wages to any employees who were members of a targeted group?	<input type="checkbox"/>	<input type="checkbox"/>		5884
Did the Corporation initiate a new 401K plan during the year?	<input type="checkbox"/>	<input type="checkbox"/>		8881
Did the Corporation pay for disabled access equipment or improvements during the year?	<input type="checkbox"/>	<input type="checkbox"/>		8826
Did the Corporation provide for or reimburse employees for childcare expenses during the year?	<input type="checkbox"/>	<input type="checkbox"/>		8882
Did the Corporation make energy-efficiency improvements?	<input type="checkbox"/>	<input type="checkbox"/>		8908
Did the Corporation pay Social Security and/or Medicare on employee tips?	<input type="checkbox"/>	<input type="checkbox"/>		8846
Preparer use only - Qualified Business Income information				
Is this business a SSTB?	<input type="checkbox"/>	<input type="checkbox"/>		
Does business have income that doesn't qualify for the QBI deduction?	<input type="checkbox"/>	<input type="checkbox"/>		

Automobile Expenses			
Mileage reimbursement amount paid to shareholders and employees for the year \$ _____			
(Provide these expenses for the corporation)			
Garage rent	\$	Repairs	\$
Gas	\$	Tires	\$
Insurance	\$	Tolls	\$
Licenses	\$	Registration fees	\$
Oil	\$	Other expenses (list):	\$
Parking fees	\$		\$
Lease payments	\$		\$
When a business auto is used by a 5% or greater shareholder determine business, commuting and personal miles.			

Shareholder Information

First Name–Last Name Enter information for <u>all</u> shareholders who owned shares <u>at any time</u> during the year)	Social Security Number	Shareholder Mailing Address Street Address City, State, Zip	# of shares owned at start of year	# of shares owned at end of year	Dates of share ownership change (if any)

How many shareholders were there on the last day of the year? _____

Provide the following information for any shareholder who was an officer or 2% or more owner of the Corporation during the year.

Shareholder/officer name	Wages paid to the shareholder or officer	Health insurance premiums paid for shareholder during the year	Capital contributions made by the shareholder during the year	Distributions made to the shareholder during the year	Shareholder loans to the Corporation during the year	Loans repaid by the Corporation to the shareholder during the year

This page is for preparer use only.

Reconcile Book Net Income	
M-1 Line 1	Book Net Income

		Reconcile AAA/RE/Stock Basis				
	Accumulated Adjustments Account	Variance	Retained Earnings	Variance	Stock Basis	Notes
Beginning Balance						
Ordinary Income - Book						
Ordinary Income - Return						
Nondeductible Expenses						
Other Items						
Contributions						
Distributions						
Ending Total						
Actual Ending Balance						
Cause of Variance:						
Tax Depreciation						
Tax Amortization						
Cash Contributions						
Distributions in Excess of Basis						
Suspended Losses						
Other						
TOTAL						

Complete pages 6 - 9 only if the business is NOT providing copy of or access to Quickbooks.

Income	
What were the business gross receipts or sales for the year?	\$
Restaurant? What portion of the income is from tips?	\$
What portion of gross sales listed above was refunded or returned?	\$
Did the S-Corporation/LLC have income from rental property?	Yes <input type="checkbox"/> No <input type="checkbox"/>
If yes, complete the last page of the rental property organizer.	
Restaurant? What portion of the income is from tips?	
Did the corporation have any other income from this business activity not included in gross receipts above? If yes, describe. Yes <input type="checkbox"/> No <input type="checkbox"/>	
<small>(If the corporation had interest or dividend income, complete Interest/Dividend Worksheet on Page 7 of this Organizer)</small>	
Describe any other income of the corporation not included elsewhere in this Organizer.	

Cost of Goods Sold (COGS)	
Business such as restaurants, retail sales and manufacturing generally must account for COGS. COGS includes all costs associated with manufacturing a product or purchasing a product for resale.	
Do you manufacture or produce a product for sale to customers? <small>Preparer note: UNICAP applies if gross receipts over \$25 million.</small>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Do you operate a wholesale or retail business where you maintain an inventory of goods? <small>Preparer note: UNICAP applies if gross receipts over \$25 million.</small>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Did you change your method of counting inventory during the year?	Yes <input type="checkbox"/> No <input type="checkbox"/>
What was your opening cost of inventory on the first day of the year?	
What were your purchases of product (less cost of items withdrawn for personal use)?	
Cost of labor related to sale or production of goods held for sale	
Materials and supplies used in manufacture or sales production	
Closing inventory at end of year	
<i>Preparer use only</i> Net COGS	\$

Travel Expense Worksheet	
Meal Per Diem (Important facts)	
<ul style="list-style-type: none"> For each day you traveled away from home for business outside the metro area, you may claim the actual cost of your lodging and meals. For meals only, you may claim a daily per diem amount instead of the actual costs. If you paid travel expenses for your employees outside the metro area, you may choose between claiming the actual cost of employee meals and lodging; or you can reimburse the employee a daily per diem amount for meals and lodging. The daily per diem amount varies depending on the city and country you and/or your employee traveled to. Please provide a detailing of each city that you or your employee travelled to for business during the year and the number of days in each city. <i>(FTATax will look up the daily rate and figure the total per diem deduction amount)</i> You can alternate between actual expenses and the per diem method for each business trip; however you may not use both per diem and actual for the same business trip. A partial per diem is allowed when you travel outside the metro area for less than a full day. 	
Travel Expenses	\$
Airfare	
Bus, train, taxi	
Entertainment is not deductible	
Lodging	
Parking & tolls	
Travel Expenses	\$
Meals - actual receipts <i>(Do not include cost of meals where you are claiming the daily per diem rate)</i>	
Other travel <i>(describe below)</i>	
(Preparer use only) Total travel	

Interest and Dividend Income Worksheet

- Please attach copies of all interest and dividend statements the S-Corporation received for the year.
- If the S-Corporation received interest payments under a seller financed mortgage, we will need the name, address and SSN or EIN of the party making payments.
- For each payer of interest or dividends, enter the total interest or dividend amount received.

Name of bank or other payer	Interest Received	Name of Bank or other payer	Dividends Received
	\$		\$
	\$		\$
	\$		\$
	\$		\$

Does the S-Corporation have ownership or control over a foreign financial account or trust? Yes No
 If yes, provide the name(s) of the foreign country and maximum account values for the year \$ _____

Business Expenses	\$
Advertising	
Auto (Complete auto worksheet , page 6)	
Bank fees and charges	
Cell phone (100% of cost) \$ _____ (x Business use _____ %) =	
Commissions and fees	
Computers, equipment, furniture (Complete the Asset Depreciation Worksheet shown on page 2)	
Contract labor You must issue a 1099 Misc to any unincorporated entity to whom you paid \$600 or more for the year.	
Dues and Subscriptions	
Employee benefit programs	
Health Insurance (employee)	
Health Insurance (shareholder)	
Insurance (other than health)	
Internet service	
Interest – Mortgage (<i>business- not home</i>)	
Interest – Business credit cards	
Interest – Business loans/credit line	
Laundry/cleaning/janitorial	
Legal and professional services	
Local (in-town) business meals (Enter travel meal expense on Page 6)	
Entertainment is not deductible in 2020	
Merchant credit card fees	
Office expense (Do not include equipment costing more than \$500 per item – use Asset Depreciation Worksheet on page 2)	
Parking & tolls	
Postage & shipping	
Professional education & training	
Rent (office, leasehold, storage) (1099-MISC to unincorporated payees required)	
Rent or lease (vehicles, machinery, and equipment)	
Repairs and maintenance	

Business Expenses	\$
Software (if cost is over \$500, enter on Asset Depreciation Worksheet on page 3)	
Supplies and small tools (Items that cost more than \$500 must be listed on Depreciation Worksheet on page 2)	
Taxes - Local & business licenses (eg. City, personal property)	
Taxes - Payroll (941, 940 & OR)	
Taxes – Other (business - not personal)	
Annual business registration fees	
Telephone expense (land line) (<i>Do not include cost of main home phone line</i>)	
Travel (Complete Travel Expense Worksheet on Page 6 of this organizer)	
Utilities (Do not include home office)	
Wages (W-2s issued to employees) Provide PNW Tax w/copies of W-3, Annual 940 & Quarterly 941 along with all state reports.	
Wages paid to 2% or more shareholders	
Website maintenance & support	
Other expenses (Describe)	
Reconciliation to Drake (Preparer use only)	
Total Expenses (per worksheet)	
Total Income (per worksheet)	
Net COGS (per worksheet)	
Net income or loss (per worksheet)	
Depreciation (per Drake)	
50% of meals (per Drake)	
Auto expense (per Drake)	
Net income or loss (per Drake)	
Difference (should be \$0)	

Business Use of Automobile

Documentation must be kept to prove business use of Corporation-owned or shareholder-owned vehicles.

- If a shareholder or an employee used his or her automobile for active conduct of Corporation business:
 - The Corporation can provide reimbursement for actual operational expenses of the vehicle or it can reimburse using an allowable standard mileage rate.
 - A written log or other record must be maintained and submitted to the Corporation.
 - For each shareholder or employee for whom the Corporation paid auto-expense reimbursements during the year, the Corporation should maintain a written record of the expenses incurred and the reimbursements paid.
- The Corporation may claim actual operational expenses incurred for vehicles that are owned by the Corporation.
 - Proof of business use in the form of a mileage log or a written calendar must be maintained unless it can be shown the vehicle was 100% business use.
 - If the business provided a vehicle for employee use, complete Section B below.

For any vehicle that was used by a 5% or more owner of the business, additional information must be reported to IRS. Complete Section A shown below.

Section A

Provide the following information for each vehicle used by a 5% or more owner of the business

Purchase price of vehicle	\$
Description (<i>Model and year of vehicle</i>)	
Date vehicle was first used in your business	
For this tax year only, enter the number of miles your vehicle was used for:	
Business miles (<i>not including commute miles</i>)	
Commuting miles	
All other personal-use miles	
Interest paid on auto loan used to purchase this vehicle	\$
Was the vehicle available for personal use? Yes <input type="checkbox"/> No <input type="checkbox"/>	
Was the vehicle used primarily by a 5% or more owner of the Corporation? Yes <input type="checkbox"/> No <input type="checkbox"/>	
Is another personal-use auto available? Yes <input type="checkbox"/> No <input type="checkbox"/>	
Was the standard mileage rate used last year? Yes <input type="checkbox"/> No <input type="checkbox"/>	

Section B

Additional Questions for Corporations Providing Vehicles for Use by Employees

Does the Corporation maintain a written policy prohibiting all personal use of company vehicles?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Does the Corporation maintain a written policy prohibiting all use except commuting?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Does the Corporation treat all use of vehicles by employee as personal use?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Does the Corporation provide more than five vehicles to employees and keep records?	Yes <input type="checkbox"/> No <input type="checkbox"/>

Corporation Balance Sheet

Assets at year end	Beginning	Ending
Bank account end of year balance	\$	\$
Accounts receivable at end of year	\$	\$
Loans to Shareholders	\$	\$
Mortgages and loans held by Corp.	\$	\$
Stocks, bonds and securities	\$	\$
Other current assets (describe)	\$	\$
Debts and Equity at year-end		
Accounts payable at year end	\$	\$
Payables less than 1 year	\$	\$
Payables more than 1 year	\$	\$
Mortgages and loans owed by Corp.	\$	\$
Capital Stock	\$	\$
Loans from shareholders	\$	\$
Retained Earnings	\$	\$

Cash Reconciliation

Beginning Cash Balance	\$
Additions	
Income	\$
Cash Contributions	\$
Increase in Debt Balances	\$
Asset Sales Proceeds	\$
Depreciation	\$
Amortization	\$
Other Items	\$
Subtractions	
Expenses	\$
Nondeductible Expenses	\$
Asset Purchases	\$
Decrease in Debt Balances	\$
Other Items	\$
Total	\$
Ending Cash Balance	\$
Variance is Distributions	\$

Preparer Notes

TERMS OF ENGAGEMENT

Thank you for choosing Fisher Tax and Accounting, LLC to assist with preparation of tax year _____ returns for the S-Corporation. This letter confirms the terms of our engagement and outlines the nature and extent of the services we will provide.

We will prepare federal and state income tax returns for the S-Corporation. We will depend on the Management of the S-Corporation to provide the information we need to prepare complete and accurate returns. We may ask Management to clarify some items but will not audit or otherwise verify the data submitted.

If Management is using QuickBooks (desktop or Online) or Excel to track income and expenses, please provide us with a backup copy of these records or access to QB online. If Management is using another accounting program, please provide us with copies of company financials including P&L, and balance sheets for 2 prior years.

Tax Return Preparation Procedures

To help ensure we deliver you with the best possible service, it is important that you understand the procedures involved in the preparation of your return which are as follows:

- Step 1. Information collection:** We will collect required information from you telephone interview, email correspondence, and from documents you provide to us. You may deliver documents to us by dropping them off at our office, by uploading them to our ShareFile portal system or by mail/delivery service.
- Step 2. Analysis and preparation:** If you send us your information prior to your appointment, we will review and analyze the tax documents and other information you have provided to us. Our staff will contact you via email or phone to request additional information or documentation that we need, and to ask questions to clarify information we already have.
- Step 3. Tax Return Appointment:** Your tax return interview will provide you and your tax preparer the opportunity to:
- Ask and receive answers to any questions either of you might have.
 - Review your return. Your preparer will upload a draft copy of your return to your secure portal for you to review. If you prefer to review a paper copy of your draft return, you can request one and then stop by our offices to pick it up at a later time.
 - If your return is ready to finalize, your preparer may send you signature documents and invoice to you electronically.
- Step 4. Signing Your Return:** After your appointment, you should **carefully review your draft return** and notify your preparer of any required changes you believe should be made. It is especially important to advise your preparer of incorrect names, addresses,

tax identification numbers, or bank routing and account numbers. You should also ensure that income and deduction amounts seem accurate.

Both you (and your spouse if filing jointly) must sign the following forms before we can electronically file your return:

1. Form **8879** (*E-File Authorization Form*).
2. Fisher Tax and Accounting, LLC **Engagement Letter**.
3. State other e-sign authorizations may also need to be signed for certain state returns.

Signing at our offices

You may sign paper forms at our offices if you prefer vs email signature request. Your tax preparer will print the required forms and have them made available to you.

Step 5. Payment of Tax Preparation Fee.

Your tax preparation bill must be paid before we finalize and electronically file your return. We currently only accept cash or check.

Paying by check

We do accept payments via check however we wait for your check to clear before we e-file your return.

Step 6. Tax Consultant Review and Error Check: Before you have sign Form 8879 and pay your tax preparation fees, your return will be reviewed by our CPAs for errors.

Step 7. E-filing and Finalization of Return: When review of your return is completed, your return will be electronically filed with the IRS and applicable state(s). After your return(s) are accepted by the IRS and applicable state(s), we will notify you if requested that it has been delivered and accepted by the taxing agencies

Step 8: Delivery of tax return & return of original documents: Unless you request otherwise, we will provide you with either an electronic and/or paper copy of your tax return. In addition, if you delivered paper tax documents to our offices, these will be returned to you when you pick up the paper copy of your tax return. You can stop by our offices during normal business hours to pick up your documents. Any documents not picked up within 4 years will be archived.

Accounting services

Fisher Tax and Accounting, LLC offers bookkeeping, accounting and payroll services for small business. These services are offered separately from our tax preparation services and are not included in the tax return preparation price. The hourly rate for bookkeeping and payroll is \$45/hour outside of tax season and \$50/hour during the tax season. Complex accounting services performed by our CPA are billed at a rate of \$150/hour. Our work will not include procedures to find defalcations or other irregularities. Accordingly, our engagement should not be relied upon to disclose errors, fraud, or other illegal acts, though it may be necessary for Management to clarify some of the information submitted. We will, of course, inform Management of any material errors, fraud, or other illegal acts we discover.

Unclear law

Should we encounter instances of unclear tax law, or of potential conflicts in the interpretation of the law, we will outline the reasonable courses of action and the risks and consequences of each. We will ultimately adopt the reasonable alternative that Management selects.

Filing deadline and extensions

The filing deadline for the S-Corporations return(s) is March 15. Management may apply for an extension of time to file by filing Form 7004 on or before March 15. IMPORTANT: An extension of time to file does not allow more time to pay tax. Management is solely responsible for paying the S-Corporation tax on time. Management should remit any amount owed by March 15.

Price Schedule

We generally charge a flat fee for each form and worksheet that is included with the preparation of a tax return. A time charge may apply for additional bookkeeping or consulting services

Return and retention of original documents

We will return original records to Management at the end of this engagement. Management should securely store these records along with all supporting documents, canceled checks, credit card statements, etc., as these items may later be needed to prove completeness or accuracy of the return(s). We will retain copies of returns, balance sheet and profit and loss for a minimum of 4 years, after which these documents will be destroyed.

Our engagement to prepare the S-Corporation's tax returns for tax year _____ will conclude with the delivery of the completed returns to Management (if paper -filing), or Management signature on Form 8879P and our subsequent submittal of tax return (if e-filing). If Management chooses not to e-file returns or is not able to e-file returns with our office, Management will be solely responsible to file the returns with the appropriate taxing authorities. We will not mail paper returns to the government. Review all tax-return documents carefully before signing them.

Identity theft alert and use of secure portal

The IRS strongly advises all taxpayers to avoid sending valuable personal information via email. Cyberthieves routinely target tax return preparers, banks, medical offices and other businesses that store confidential information that can be used to steal identity. We are committed to the protection of client information and therefore maintain the following policies for security reasons:

1. We will not email copies of tax returns and we strongly advise that Management not to use email for sending valuable information to your tax preparer.
2. Instead, we request that Management use our ShareFile cloud-based portal. The portal allows information to be sent and received in a secure environment. Your tax preparer will set up Portal access upon request.

We do not mail copies of returns however we will arrange for signature delivery via UPS or FedEx for an additional charge of \$50

Affirmation and acceptance of terms

To affirm that this letter correctly summarizes the arrangements for this work, and that all information provided on the accompanying Partnership/LLC Organizer is true and correct, please sign this letter in the space indicated below.

Thank you for your confidence in Fisher Tax and Accounting, LLC.

Accepted By:

Authorized Shareholder/manager of the Company

Date