

Corporation Tax Organizer –Form 1120

This organizer is provided to help you gather and organize information that will be needed in the preparation of your Corporation tax returns. If you are a first time client to NW Tax & Accounting LLC, please provide us with a copy of the last three years of returns for your Corporation.

Organization Name: _____ Tax Period: _____

Doing Business as: _____ Date Incorporated: _____

Address: _____ Federal EIN ** _____

_____ State BIN ** _____

****Please provide a copy of the Federal & State ID number forms.*

Contact Name: _____ Phone Number: _____

Contact Email: _____ Alt Phone Number: _____

Contact mailing address: _____

Additional Items we will need:

- Copies of your current year profit and loss statement and balance sheet. If you use QuickBooks or Excel please provide us a backup of your file.
- If you have employees and we don't do your payroll or are new we will need copies of the following
 - Form W-3 (Total Annual Payroll filed with W-2's)
 - Federal Form 940 (FUTA) for the current year
 - Federal Form 941 (FICA) for all quarters for the current year (4 total)
 - Oregon Combined Payroll report (Otter) for all quarters for the current year (4 total)
- If you need us to prepare any financial reports please see our list of items we will need under our Accounting tab. *note make sure to add link*
- Copies of any 1099-Misc you issued.
 - You must issue a 1099-Misc to attorney or unincorporated business (LLC, Partnership, Landlord or Individual) that you paid more than \$600 to during the year.
 - Did you issue any 1099-Misc for the current year? **Yes No**
 - In No, would you like us to prepare the 1099-Misc for you? **Yes No**
- If the Corporation received any interest or dividend income during the year please provide a copy of the 1099's.
 - 1099-INT Interest Income
 - 1099-DIV Dividend Income
 - If interest payments are paid under a seller financed mortgage/loan we will need the name, address and ID number (SSN or EIN) of the party making these payments.
- If the S-Corporation had any stock, real estate or other property sales during the year. Please provide a copy of:
 - Year-end brokerage statements
 - 1099-B Proceeds from Broker and Barter Exchange Transactions
 - Closing documents on the sale of real estate
 - 1099-S Proceeds from Real Estate Transaction

| Please check Yes or No to all questions. Or enter requested information. | | Yes | No |
|-----------------------------------------------------------------------------------------------|--|-----|----|
| Did the Corporation conduct any business activities in any other states other than Oregon? | | | |
| If yes, which states did the Corporation conduct business in? | | | |
| Is this the Corporation first year filing? | | | |
| In what state was the Corporation formed? | | | |
| In what state is the Corporation state of residence? | | | |
| Date that the Corporation was first authorized to do business in resident state? | | | |
| Was there a change of name to the Corporation during the year? | | | |
| Did the Corporation make or revoke a corporate tax filing election during the year? | | | |
| Was there a change of address to the Corporation during the year? | | | |
| Is this a Personal Service Corporation? | | | |
| What is the principal business activity of the Corporation? | | | |
| Which accounting method is used by the Corporation Cash Accrual Other: | | | |
| Does the Corporation file using the calendar year? | | | |
| If no, what fiscal year is used? | | | |
| Did any entity own more than 50% of the Corporation voting stock on the last day of the year? | | | |
| Number of shareholders on the last day of the tax year? | | | |

| Partner/Member Information | | | | | |
|---------------------------------------------------------------------------------------------------------------------|------------------------|--------------------------------------------------------------------|------------------------------------------|---------------------------------|-------------------------------------------------|
| First & Last Name. (Please provide information for all Shareholder who owned any shares during the current year) | Social Security Number | Complete mailing address Street address City, State, Zip | No. of shares owned at beginning of year | No. of shares owned at year end | Date of share ownership changed (if applicable) |
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Business income from other States

Did the Corporation conduct business in more than one state?

If Yes, please list State and income.

State Name: _____ Income: _____

State Name: _____ Income: _____

State Name: _____ Income: _____

Business Income

Gross receipts or sales for the business for the current year \$ _____

| | | |
|------------------------------|-----|----|
| Did you receive any 1099-K's | Yes | No |
|------------------------------|-----|----|

| | | |
|--------------------------------------------------------------------------------|-----|----|
| If yes was this income included in the total gross receipts/sales listed above | Yes | No |
|--------------------------------------------------------------------------------|-----|----|

| | | |
|--------------------------------------------------------|-----|----|
| Did you provide us a copy of all 1099-K's you received | Yes | No |
|--------------------------------------------------------|-----|----|

What portion of gross receipts/sales listed above was refunded/returned \$ _____

| | | |
|---------------------------------------------------------|-----|----|
| Did the Corporation have any rental income for the year | Yes | No |
|---------------------------------------------------------|-----|----|

If yes, what was the gross receipts from rental property income \$ _____

| | | |
|---------------------------------------------------------------------------------------------------------------------------------|-----|----|
| Did the Corporation have any other income not included in the gross receipts above? (i.e. Investment or Capital Gain income) | Yes | No |
|---------------------------------------------------------------------------------------------------------------------------------|-----|----|

Any other income not included on this organizer? Please describe:

Cost of Goods Sold (COGS)

Cost of goods sold is the accumulated total of all costs used to create a product or service, which has been sold.

| | | |
|---------------------------------------------------|-----|----|
| Do you manufacture or produce a product for sale? | Yes | No |
|---------------------------------------------------|-----|----|

| | | |
|-----------------------------------------------------------------------------------------|-----|----|
| Do you operate a wholesale or retail business where you maintain an inventory of goods? | Yes | No |
|-----------------------------------------------------------------------------------------|-----|----|

Opening inventory on the first day of the year? \$ _____

Cost of purchases products (less cost of items used for personal use)? \$ _____

Cost of Labor related to sale or production of goods held for sell? \$ _____

Materials and Supplies used in manufacturing or sales production? \$ _____

Other costs of goods not listed above (attach detailed list) \$ _____

Closing inventory on the last day of the year? \$ _____

Business Deductions/Expenses

| | | | |
|----------------------------------------------------------------------------------|----|--------------------------------------------------------------------------------------------|----|
| Accounting | \$ | Parking and Tolls | \$ |
| Advertising/ Promotional | | Postage/Shipping/Delivery | |
| Auto (see auto worksheet pg.6) | | Education and Professional Training | |
| Bank Fees/Charges | | Rent: office, leasehold, storage (must issue 1099-Misc to unincorporated entity) | |
| Commission and Fees | | Rent/Lease: vehicles, machinery or equipment | |
| Computer. Equipment & Furniture (see Asset Depreciation worksheet on pg.5) | | Repair and Maintenance | |
| Contract Labor (must issue 1099-Misc if over \$600 to any unincorporated entity) | | Software (see Asset Depreciation worksheet on pg.5) | |
| Subscriptions and Dues | | Supplies and Small Tools (no equipment purchases. See asset Depreciation worksheet on pg.) | |
| Employee Benefit Programs | | Taxes: Payroll Taxes (Federal & State) | |
| Health Insurance -Employee | | Taxes: Property Taxes | |
| Health Insurance- Partner/Member | | Taxes: Other | |
| Other Insurance | | Telephone Expenses | |
| Interest Expense-Business Credit Cards | | Utilities (do not include office in home) | |
| Interest Expense-Business Loans | | Wages/Salaries (please provide requested payroll reports pg.1) | |
| Interest Expense-Business Mortgages | | Other Business Expenses not listed above | |
| Laundry/Cleaning/Janitorial | | | |
| Legal and Professional Fees | | | |
| Licenses and Permits | | | |
| Meals & Entertainment (see meal & entertainment worksheet on pg.) | | | |
| Merchant Card Fees | | | |
| Office Expenses (non-depreciable items) | | | |

Depreciable Asset Worksheet

For reporting purchases and dispositions of all capital assets you used or disposed of during the current business year.
Please provide the following information for each item purchased or sold.

Assets purchased during the current business year

| Description of Assets Purchased | Purchase Date | Purchase Cost |
|---------------------------------|---------------|---------------|
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Assets sold/disposed of during the current business year

| Description of Assets Sold/Disposed | Sale/Disposal Date | Sale Price |
|-------------------------------------|--------------------|------------|
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Business Use Vehicle Expenses

Important information to know about business vehicle expenses:

- If the shareholder or an employee uses their own personal vehicle to conduct business.
 - The Corporation can reimburse using the actual operating expenses or the allowable standard mileage rate.
 - A written log must be maintained and provide to the Corporation.
 - The Corporation must maintain written records of all expenses incurred and amounts paid to each shareholder and employee.
- If the Corporation owns the vehicle the Corporation can claim actual operating expenses incurred.
 - The Corporation will need to provide proof of business use of vehicle in the form of a mileage log or other written proof of the current calendar year showing that the vehicle is 100% business use.

Vehicle Description (Make, Model and Year):

Date vehicle was placed into service:

Purchase price of vehicle: _____ \$

Current your only mileage

| | |
|-----------------------------------------|--|
| Total miles for current year | |
| Business miles included in total | |
| Average daily roundtrip commuting miles | |
| Commuting miles included in total | |
| Other miles | |
| Beginning of year odometer reading | |
| End of year odometer reading | |

Please provide the following information for each vehicle that is used by a 5% or more owner of the Corporation. Please answer all questions below by circling Yes or No.

| | | |
|-------------------------------------------------------------------------------------------------|-----|----|
| Was this vehicle available for personal use during off-duty hours? | Yes | No |
| Was this vehicle used primarily by more than a 5% owner? | Yes | No |
| Was another vehicle available for personal use? | Yes | No |
| If this is not the first year for the Corporation was the standard mileage rate used last year? | Yes | No |

Please provide the following information if the Corporation provided vehicles for use to employees. Please answer all questions below by circling Yes or No.

| | | |
|----------------------------------------------------------------------------------------|-----|----|
| Does the Corporation prohibit employee personal use of vehicles? | Yes | No |
| Does the Corporation prohibit employee personal use of vehicles, except for commuting? | Yes | No |
| Does the Corporation treat all use of vehicle as personal use? | Yes | No |
| Does the Corporation provide more than five vehicles? | Yes | No |
| Does the Corporation have written record of all vehicles policies? | Yes | No |

Vehicle Expense paid out by Corporation (do not include mileage reimbursement)

| | |
|-------------------|----|
| Gas | \$ |
| Insurance | |
| Licenses | |
| Oil | |
| Parking & Tolls | |
| Registration Fees | |
| Repairs | |
| Other: | |
| Other: | |
| Other: | |

Mileage Reimbursement to shareholder/employees

Total mileage reimbursement paid to shareholder and/or employees for the year \$

Engagement Letter for 1120 Corporations

Thank you for choosing NW Tax & Accounting LLC to assist with the tax return(s) preparation for _____ (company name). The purpose of this letter is to confirm the terms of our engagement and the services we will provide.

We will be preparing tax return(s) for _____ (year) for the above listed corporation. We may ask for clarification of some information, but we will not audit or otherwise verify the data you submit. We will provide checklists, questionnaires and/or worksheets to help you gather information necessary for a complete return.

The law can impose strong penalties on a taxpayer when there is an understated of their tax liability. NW Tax & Accounting, LLC and its personnel are not liable for errors or omissions that may result from the failure of _____ (company name) management's part to fully and properly disclose information needed to accurately complete the above mentioned company's tax returns.

Our fee for preparation of the returns identified above will be based on a fixed rate schedule. Additional fees may be applied if bookkeeping, accounting or research services are needed. All invoices are due and payable upon presentation. To the extent allowed by state law, an interest charge may be added to all accounts not paid within thirty (30) days.

We retain copies of the records you have supplied us along with our work papers for your engagement for a period of four years. After four years, our work papers and engagement files are destroyed. All of your original records will be returned to you at the end of this engagement. Our working papers and files are not a substitute for the original records, and you should keep them in secure storage.

If this letter reflects your understanding of the terms of our engagement, please sign the enclosed copy in the space indicated and return it to us. If you have identified other returns you want us to prepare, please list them below your signature.

Thank you for your confidence in NW Tax & Accounting LLC.

Accepted by:

Authorized manager of the Company: _____

Date: _____