

S-Corporation Organizer

S-Corporation: _____

EIN Name Date Incorporated Date of S-Election

Address: _____

Mailing Address Suite # City State Zip Code

Contact Name: _____ Email: _____

Contact Phones: _____

(Office) (Home) (Mobile)

Contact Mailing Address Suite # City State Zip Code

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 Tax-Ability.

- If you use **QuickBooks, Quicken or Excel**, you can provide us with a backup file of your records rather than completing the income, expense, and balance sheet sections of this organizer.
- **If you have employees**, please provide 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 2016
 - Federal Form [941](#) (FICA) quarterly reports for periods ending 3/31, 6/30, 9/30 and 12/31 of 2016
 - Oklahoma WTH-10001 Quarterly Reports (other states if applicable) for periods ending 3/31, 6/30, 9/30 and 12/31 of 2016
- **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 (with an expense category identified on all checks by entering the 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.
 - Identify a personal withdrawal of funds from your business account as "Shareholder Distribution"
 - Identify a deposit of personal funds to your business account as "Shareholder Contribution"
 - If contributions and distributions were made for more than one shareholder during the year, provide separate information for each shareholder.
- **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 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](#) for you? Yes No

Filing 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?	<input type="checkbox"/>	<input type="checkbox"/>
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?	<input type="checkbox"/>	<input type="checkbox"/>
Was the Corporation's s-election terminated or revoked during the year?	<input type="checkbox"/>	<input type="checkbox"/>
Is there a change of address for the year?	<input type="checkbox"/>	<input type="checkbox"/>
What is the principal business activity of the Corporation?		
What accounting method does the Corporation use? Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (describe)		
Does the Corporation file under a calendar year? (If not, what is the fiscal year?)	<input type="checkbox"/>	<input type="checkbox"/>

Shareholder Information

First Name–Last Name <i>(Enter information for <u>all</u> shareholders who owned shares at any time during the year)</i>	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

Additional Information for State Returns

- In situations where the Corporation operated a business location or had employees both inside and outside Oklahoma, it is necessary to apportion income between Oklahoma and the other states.

Business income from OTHER States

Did the Corporation conduct business in more than one state? Yes No

If yes, please apportion income and payroll by state.

State name _____ Income apportionment \$ _____ Payroll apportionment \$ _____

State name _____ Income apportionment \$ _____ Payroll apportionment \$ _____

State name _____ Income apportionment \$ _____ Payroll apportionment \$ _____

State name _____ Income apportionment \$ _____ Payroll apportionment \$ _____

Income

What were the business gross receipts or sales for the year? \$ _____

What portion of receipts were reported on Form 1099-K? \$ _____

What portion of gross sales listed above was refunded or returned? \$ _____

What were the gross receipts from rental property owned by the Corporation?
(Do not include rental income in gross receipts for the business activity) \$ _____

Did the Corporation have any other income from this business activity not included in gross receipts above?
(If the Corporation had investment or capital gain income for the year, complete the Interest/Dividend and/or Capital Gains Worksheets on Page 7 of this Organizer) Yes No

Describe any other income of the Corporation not included elsewhere in this Organizer.

Cost of Goods Sold (COGS)

Businesses such as restaurants, retail sellers and manufacturers 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? Yes No

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

What was the opening cost of inventory on the first day of the year? \$ _____

What was the cost of 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 \$ _____

Other costs of goods not listed above (list these on separate detail worksheet) \$ _____

Closing inventory at end of year \$ _____

Business Expenses		Business Expenses	
Advertising	\$	Professional education & training	\$
Auto (Complete auto worksheet , page 6)		Rent (office, leasehold, storage) <i>(1099-MISC to unincorporated payees required)</i>	\$
Bank fees and charges	\$	Rent or lease <i>(vehicles, machinery, and equipment)</i>	\$
Cell phone (100% of cost) \$ _____ (x Business use _____ %) =	\$	Repairs and maintenance	\$
Commissions and fees	\$	Software (Enter on depreciation worksheet)	
Computers, equipment, furniture <i>(Complete the Asset Depreciation Worksheet shown at bottom of this page)</i>		Supplies and small tools <i>(Do not include equipment purchases – use Asset Depreciation Worksheet below)</i>	\$
Contract labor <i>(You must issue a 1099 Misc to any unincorporated entity to whom you paid \$600 or more for the year)</i>	\$	Taxes - Local & business licenses	\$
Dues and Subscriptions	\$	Taxes - Payroll (941, 940 & OR)	\$
Employee benefit programs	\$	Taxes - State	\$
Health Insurance (employee)	\$	Annual corporation fees	\$
Health Insurance (shareholder)	\$	Telephone expense (Do not include cost of main home phone line)	\$
Insurance (other than health)	\$	Travel (Complete Travel Expense Worksheet on Page 5 of this organizer)	
Internet service	\$	Utilities (Do not include home office)	\$
Interest – Mortgage (business)	\$	Wages (W-2s issued to employees) <i>Provide copies of W-3, Annual 940 & Quarterly 941 reports filed.)</i>	\$
Interest – Business credit cards	\$	Other Expenses	
Interest – Business loans/credit line	\$		\$
Laundry/cleaning/janitorial	\$		\$
Legal and professional services	\$		\$
Local (in-town) meals <i>(Enter travel meal expense on Page 5)</i>	\$		\$
Entertainment	\$		\$
Merchant credit card fees	\$		\$
Office expense <i>(Do not include equipment purchases – use Asset Depreciation Worksheet below)</i>	\$		\$
Parking & tolls	\$		\$
Postage & shipping	\$		\$

Asset Depreciation Worksheet

A "Capital Asset" is defined as a unit of tangible property that: (1) has an economic useful life of more than 12 months; AND (2) was acquired or produced for a cost of more than \$200. However, the \$200 threshold may be raised to \$2,500 per invoice (or per item substantiated by invoice) if the Company so elects on each year's tax return. Does the company wish to make this election? Yes No

Please list below all capital assets acquired/produced during the year (using the applicable monetary threshold amount of \$200 or \$2,500 as selected above).

Description	Date Acquired	Cost	Description	Date Acquired	Cost

Travel Expense Worksheet

Meal Per Diem – Important Facts:

- For each day a 2% shareholder of the company traveled away from home for business outside the metro area, the Corporation may claim the actual cost of shareholder lodging and meals. For meals only, the Corporation may reimburse the shareholder a daily per diem amount instead of actual costs.
- For each day a non-shareholder employee of the company traveled away from home for business outside the metro area, the Corporation may choose between claiming the actual cost of employee meals and lodging; or it 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 the employee traveled to. To calculate the per diem amount the Corporation is entitled to reimburse, provide a detailing of each city the employee travelled to for business during the year and the number of days in each city.
- The Corporation can alternate between actual expenses and the per diem method for each business trip; however it may not use both per diem and actual for the same business trip.
- The Corporation may reimburse a partial per diem if an employee or shareholder traveled outside metro area for less than a full day.

City visited (for per diem)	# of days in city	City visited (for per diem)	# of days in city
Travel Expenses		Travel Expenses	
Airfare	\$	Lodging	\$
Bus, train, taxi	\$	Parking & tolls	\$
Entertainment	\$	Other travel (describe below)	
Meals - actual receipts <i>(Do not include cost of meals where you are claiming the daily per diem rate)</i>	\$		\$
			\$
			\$

Information relating to deductions and credits the Corporation may qualify for.

Answer "Yes" or "No" and provide information as applicable.

	Yes	No	Details
Did the Corporation purchase a plug-in electric vehicle this year?	<input type="checkbox"/>	<input type="checkbox"/>	
Did the Corporation pay wages to any employees who were members of a targeted group?	<input type="checkbox"/>	<input type="checkbox"/>	
Did the Corporation initiate a new 401K plan during the year?	<input type="checkbox"/>	<input type="checkbox"/>	
Did the Corporation pay for disabled access equipment or improvements during the year?	<input type="checkbox"/>	<input type="checkbox"/>	
Did the Corporation provide for or reimburse employees for childcare expenses during the year?	<input type="checkbox"/>	<input type="checkbox"/>	
Did the Corporation make energy-efficiency improvements?	<input type="checkbox"/>	<input type="checkbox"/>	
Did the Corporation manufacture or build a product inside the United States? If so, the following additional information will be needed to complete the Corporation's return: <ul style="list-style-type: none"> • Gross receipts from sales of domestically produced product • Cost of domestically produced goods • Expenses, deductions or losses directly allocable to the domestic product • Expenses, deductions or losses indirectly allocable to the domestic product. • Wages paid for the year. 	<input type="checkbox"/>	<input type="checkbox"/>	

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"/>

Automobile Expenses

Mileage reimbursement amount paid to shareholders and employees for the year \$ _____

(Provide these expenses if the corporation is NOT claiming the standard mileage rate)

Garage rent	\$	Repairs	\$
Gas	\$	Tires	\$
Insurance	\$	Tolls	\$
Licenses	\$	Registration fees	\$
Oil	\$	Other expenses (list):	\$
Parking fees	\$		\$
Lease payments	\$		\$

Interest and Dividend Income Worksheet

- Please attach copies of all interest and dividend statements the Corporation received for the year.
- If the 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.

Do you have money in or ownership over a bank account in a foreign country? Yes No

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

Does the 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 \$ _____

Sale of stock, real estate or other property

- Please attach copies of year-end brokerage statements relating to stock sales
- If real estate was sold during the year, provide copies of closing papers

Description of property sold	Date purchased	Purchase Price	Date Sold	Sales Price

Corporation Balance Sheet

If the Corporation gross receipts and/or assets at the end of the year were greater than \$250,000 the following information must be provided to the IRS. Even if the Corporation is not required to provide this information, we request that you provide it, if possible.

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

Notes

INCOME TAX RETURN PREPARATION AGREEMENT

I, Crystal Khan, will prepare your 2016 federal and requested state income tax returns for _____,

hereinafter referred to as the Corporation. The returns will be prepared from information that the Management of the Corporation has furnished to me. I will not audit or make any other verification on the data Management submits, although it may be necessary to ask for clarification of some of the information. I will furnish Management with questionnaires and/or worksheets to guide in gathering the necessary information. Management's use of such forms will assist in keeping my fee to a minimum and will assist in keeping pertinent information from being overlooked. If Management is using QuickBooks or Excel to track income and expenses, please provide me with a backup copy of these records. If Management is using another accounting program, please provide me with copies of the Corporation's financial statements, including Profit and Loss and Balance Sheets for 2015 and 2016. Any other returns (for example, property or franchise) must be specifically requested.

It is Management's responsibility to provide all the information required for the preparation of a complete and accurate tax return. If Management receives additional information after I begin working on the returns, please contact me immediately to ensure the completed tax returns contain all relevant information. You should retain all documents, cancelled checks and other data that form the basis of income and deductions for at least the period of the statute of limitations. You should also retain documents that support items carried over into open years, such as cost basis information, net operating losses, etc. This information may be necessary to prove the accuracy and completeness of the returns to a taxing authority. Management has the final responsibility for the income tax returns; therefore, they should be reviewed carefully before being signed. If for some reason Management believes the Corporation's returns have not been received by the taxing authorities, then please contact me.

My work in connection with the preparation of the Corporation's income tax returns does not include any procedures designed to discover irregularities, should any exist. I will render such accounting and bookkeeping assistance as determined to be necessary only for the preparation of your income tax returns. I do offer separate bookkeeping, accounting, and payroll services for small businesses. These services are offered outside of my tax preparation services and are not included in the tax return preparation price.

I will use my professional judgment in resolving questions where the tax law is unclear, or where there may be conflicts between the taxing authority's interpretation of the law and other supportable positions. Unless otherwise instructed by Management, I will resolve such questions in the Corporation's favor whenever possible.

The law provides various penalties that may be imposed when tax liabilities are understated. The Internal Revenue Service also imposes penalties upon those who fail to observe due care in reporting for income tax returns. Management affirms that all expenses or other deduction amounts are accurate and that all required supporting documentation are retained (canceled checks, credit card statements, etc.). Management should securely store these records as they may later be needed to prove completeness or accuracy of the return(s).

The Corporation's returns may be selected for review by the taxing authorities. Any proposed adjustments by the examining agent are subject to certain rights of appeal. In the event of such government tax examination, my representation of the Corporation is not included in your tax preparation fee. The taxing authorities may correspond with the Corporation regarding its tax returns. Management agrees to timely forward this correspondence to me for review and analysis. Additional fees may be charged depending upon the response required.

My fees are based upon a combination of my standard rate schedule for the type of forms required to be filed, the time incurred to prepare an accurate and complete return, and the relevant tax issues associated with the returns. If Management terminates this engagement before completion, Management agrees to pay a fee for work completed. **My minimum fee is \$70. My hourly fee is \$70.** Full payment is due when the returns are completed. There will be a \$30 fee for processing any checks that are returned unpaid.

Identity theft alert and use of secure portal: The IRS strongly advises all taxpayers to avoid sending valuable personal information via email. Cyber thieves 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 does not use email for sending us valuable information.

2. Instead, we request that Management use our SecureFilePro cloud-based portal. The portal allows information to be sent and received in a secure environment. We will set up Portal access upon request. Information on how to use the portal is found on our website at www.taxesokc.com. Click on the link in the upper left corner of the home page.

3. We do not mail copies of returns. However, we will arrange for signature delivery via UPS or FedEx for an additional charge.

I, _____, have read and accept the above terms and conditions. I understand that the information I have submitted here is for the sole purpose of preparing the Corporation's tax return(s). Each item can be substantiated by receipts, canceled checks or other documents. This information is true, correct and complete to the best of my knowledge.

Acknowledged, _____
Authorized Officer of the Corporation

_____ Date

NOTES