PARTNERSHIP/LLC TAX ORGANIZER
FORM 1065
(LONG VERSION)

Enclosed is an organizer that I (we) provide to our tax clients to assist in gathering the information necessary to prepare the current year tax returns.

The Internal Revenue Service matches information returns with amounts reported on income tax returns. A negligence penalty may be assessed where income is underreported. Accordingly, all Forms 1099, Schedules K-1 and other information returns reflecting amounts reported to the Internal Revenue Service should be submitted with this organizer.

PARTNERSHIP/LLC TAX ORGANIZER (1065)

Organization Name ______________________________ Telephone # ______________________

Address ______________________________ Fax # ______________________

E-mail Address ______________________________

Tax Period ____________ Federal ID # ______________ State ID # ______________________

Provide a general ledger, trial balance, depreciation schedules, balance sheet, and profit and loss statement by activity. Additional information will be needed as described below:

	YES	NO	N/A
100) GENERAL INFORMATION			
101) If this is the first year we will prepare your tax return(s), provide the following from your file or your prior accountant:	____	____	____
.1) Partnership or LLC agreement	____	____	____
.2) Tax returns for the prior three years	____	____	____
.3) Depreciation schedules	____	____	____
.4) Partner basis carryforward schedule	____	____	____
.5) Partner buy or sell agreement	____	____	____
.6) If the partnership or LLC elected a fiscal year-end, provide a schedule of Section 444 tax deposits and Form 8716.	____	____	____
.7) Section 704(b) capital account reconciliation	____	____	____
102) Has the partnership or LLC been notified of any changes to previous returns by any taxing authority? If yes, provide copies of all correspondence.	____	____	____
103) Have there been any amendments to the partnership or LLC agreement? If yes, provide copies of amendments since the last year.	____	____	____
104) Provide the following information for each partner or member:			
.1) Name	____	____	____
.2) Address	____	____	____
.3) Social Security or Taxpayer Identification Number	____	____	____
.4) Partner or member designation (general, limited, managing)	____	____	____
.5) Type of entity	____	____	____
.6) Domestic or foreign	____	____	____
.7) Profit sharing percentage	____	____	____
.8) Loss sharing percentage	____	____	____
.9) Percentage ownership	____	____	____
Relationship, if any, to other partnerships or corporations			
.10) Changes in partner or members' ownership interests after October 22, 1986 (if not previously provided)	____	____	____
.11) Guaranteed payments paid	____	____	____
.12) Cash or property contributions and distributions	____	____	____

105) Which general partner or LLC member should be designated as the Tax Matters Partner, if applicable? ______________________________

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	YES	NO	N/A
106) Has there been a change in ownership since last year? If yes, provide the following:			
.1) Date of Transfer _______________			
.2) Type of Transfer:			
(a) Sale	____	____	____
(b) Gift	____	____	____
(c) Inheritance	____	____	____
.3) Sale price or fair market value of partnership interest transferred (include FMV from estate return if transfer is due to death)	____	____	____
.4) Copy of Form 8308, if applicable (Report of a sale or exchange of certain partnership interest).	____	____	____
107) For any new partners provide the information requested in question #104 for each new partner.	____	____	____
108) Did any of the partner or members' taxable years change during the year? If yes, attach a schedule detailing the change.	____	____	____

109) List the names and telephone numbers of the partnership or LLC's advisors:

	Name & Address	Telephone #	Fax #	E-Mail Address
Attorney				
Banker				
Insurance				
Broker				

110) Describe the principal business activity of the partnership or LLC:

____

	YES	NO	N/A
.1) Did the partnership or LLC acquire or dispose of a business or business segment during this tax year? If yes, attach a copy of the contract or agreement.	____	____	____
.2) Did the partnership or LLC engage in any new activities during this tax year? If yes, attach a description of the new business.	____	____	____
.3) Did the partnership or LLC discontinue operations for this year?	____	____	____
111) Does the partnership or LLC have any of the following employee benefit plans? If yes, provide copies of plan documents.	____	____	____
.1) Qualified retirement plan(s)?	____	____	____
If yes, are we to prepare Form 5500?	____	____	____
Number of plans ___________________			

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		YES	NO	N/A
	Are we to compute the contribution?	____	____	____
.2)	SEP or SIMPLE plan?	____	____	____
	If yes, are we to compute the contribution(s)?	____	____	____
.3)	Cafeteria plan?	____	____	____
	If yes, are we to prepare Form 5500?	____	____	____
.4)	Non-qualified deferred compensation plan(s) or agreement(s)?	____	____	____
	If yes, has the "one time only" filing with the Department of Labor been done?	____	____	____
.5)	**Other benefit plans not described above?**	____	____	____
112)	Did the partnership/LLC include taxable fringe/welfare benefits such as health insurance, group life insurance, educational assistance, non accountable expense allowances and personal use of company vehicles in compensation on employees' Forms W-2 and, if applicable, subject such amounts to payroll taxes?	____	____	____
113)	Provide a schedule, by partner/member, of fringe benefits paid on behalf of each partner such as medical, life insurance, disability and housing. Indicate which accounts have been charged.	____	____	____
114)	Provide copies of all federal and state payroll tax reports filed including Forms W-2/W-3, 940, 941.	____	____	____
115)	Did the partnership make any payments that would require it to issue 1099s?	____	____	____
.1)	If yes, did the partnership file all required 1099s?	____	____	____
116)	Provide copies of Forms 1099 or 1096, 1042, 8804, 8805, 5471, 8865, 8858, 8886, and 5500 **that have been filed.**	____	____	____
117)	Provide copies of Forms 1099, 1099B. 5471, 8865, 8858, 8886, and Schedules K-1 **that have been received.**	____	____	____
118)	Provide schedules of interest and dividend income not included on 1099s.	____	____	____
119)	Did the partnership or LLC have loans with partners/members or other related parties during the tax year? If yes, attach a schedule indicating the amount of the loan, date of transaction, interest rate and payments. Also, attach a copy of the note if not previously provided.	____	____	____
120)	Has the address from the prior year changed? If so, provide new address.	____	____	____
121)	Does the Partnership or LLC own an interest in any other entity including but not limited to a partnership, C corporation, LLC, S corporation, Trust or disregarded entity?, If yes provided details.	____	____	____

122) Circle method of accounting for tax purposes:

Cash___ Accrual____ Other (Describe) _______________

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	YES	NO	N/A
123) Did the partnership or LLC establish any new general ledger accounts during the tax year? If yes, attach a list with a brief explanation of each account.	____	____	____
124) Did the partnership LLC post any entries to the partnership/LLC capital accounts during the year? If yes, provide detail of the activity.	____	____	____
125) Was there a distribution of property or a transfer (for example, by sale or death) of a partnership or LLC interest during this tax year? If marketable securities were distributed, provide the date of distribution and fair market value at distribution dates(s).	____	____	____
126) Has the partnership or LLC ever elected to "step up" the basis of any assets in connection with the death of a partner/member or a change in ownership? (Section 754 election)	____	____	____
127) Did the partnership or LLC, at any time during the tax year, have an interest in, or signature authority over a foreign bank or securities account? If yes provide details including the highest balance during the year in any foreign account(s).	____	____	____
128) Was the partnership or LLC the grantor of, or transferor to, a foreign trust during the tax year? If yes, provide details.	____	____	____
129) Does the partnership or LLC do business in more than one state? If yes, list the states.	____	____	____
.1) Provide copies of supporting schedules reflecting the property, rents, payroll, and sales by state.	____	____	____
.2) Provide a schedule showing any amounts for which there are known timing or treatment differences between federal and applicable state reporting.	____	____	____
.3) Provide schedule of state income tax withholding for non-resident partners or members.	____	____	____
130) How many additional paper copies of the return do you need? ____________			
131) Do you want an electronic copy of returns?	____	____	____
132) Is this a final return?	____	____	____
133) Can the Internal Revenue Service and state tax authority discuss questions about this return with the preparer? Yes ____ No ____			

200) INCOME

	YES	NO	N/A
201) Does the partnership or LLC engage in more than one trade or business activity? If yes, provide details.	____	____	____
202) Does the partnership or LLC engage in any rental real estate activity? If yes, provide details.	____	____	____
203) Did the partnership or LLC receive interest and dividend income from the following			

YES NO N/A

sources? If yes, provide details (Forms 1099-INT and 1099-DIV). ____ ____ ____

- U.S. agencies
- U.S. government
- Tax-exempt by state
- Tax exempt-private activity

204) Did the partnership or LLC sell any stocks, bonds or securities during the year? If yes, provide Form(s) 1099-B and the sale and basis detail provided by the broker ____ ____ ____

Description of Securities Sold	Dates Acquired	Cost or Basis Plus Selling Expenses	(Trade Date) Date Sold	Total Sales Price

205) Did the partnership or LLC own any securities that became worthless or loans that became uncollectible during the year? If yes, provide details. ____ ____ ____

206) Did the partnership or LLC acquire any “Qualified Small Business Stock”? if yes, provide details. ____ ____ ____

207) During the tax year, did the partnership or LLC sell or dispose of any assets used in the business? If yes, provide a schedule listing: ____ ____ ____

- Description of asset sold (Form HUD-1 for real estate)
- Date sold
- Sales price
- Selling expenses
- Date acquired
- Original cost or basis
- Depreciation claimed in prior years

208) Provide detail of all items greater than $_________ in the miscellaneous income account. ____ ____ ____

Description	Amount

209) Did the partnership or LLC have any sales during the year that qualify for the installment method of reporting? If yes, provide a copy of the agreement, a schedule of payments received, and the beginning of year contract balances. If available, provide amortization schedule. ____ ____ ____

210) Were there any sales or exchanges during the year between the partnership/member and a partner or member or other related party? If yes, provide a detailed listing. ____ ____ ____

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YES NO N/A

211) Did the partnership or LLC engage in any bartering activity during the year? If yes, provide a schedule of all such activities. ____ ____ ____

212) Did the partnership or LLC have any foreign sales? If yes, provide sales by country and amount. ____ ____ ____

300) DEDUCTIONS

301) Were there any payments to partners/members during the year for services or for the use of capital determined without regard to income? If yes, provide the details below: ____ ____ ____

Partner/Member	Description	Amount

302) Do the uniform capitalization rules under Section 263A related to items such as inventory and construction apply? If yes, provide copies of all schedules reflecting the calculation of the amount of general and administrative expenses required to be capitalized in ending inventory or associated with self-constructed assets. ____ ____ ____

303) Provide details for calculating the domestic activities deduction. ____ ____ ____

304) List all charitable contributions made during the tax year by organization, date and amount. Note: You need to have written acknowledgment from any charity to which individual donations of $250 or more were made during the year. You must have receipts or bank records for all cash contributions. ____ ____ ____

.1) Did the partnership or LLC make a contribution of inventory or property? If yes, provide details by account posted. Provide appraisal and donee confirmation if over $5,000. ____ ____ ____

.2) Did the partnership or LLC make political contributions during this tax year? If yes, provide details by account posted. ____ ____ ____

305) Did you incur any expenses to influence legislation (lobbying)? If yes, provide a schedule of “lobbying expenses” and indicate to which accounts these expenses were posted. ____ ____ ____

306) Did the partnership pay life insurance premiums for any partner or member(s)? If yes, provide the following for each policy: ____ ____ ____

- Face amount
- Insured
- Policy owner
- Beneficiary
- Type of policy
- Premium paid
- Cash surrender value at year end
- Loan balance at year end
- Interest paid on policy loan
- Loans to pay premiums

YES NO N/A

To which general ledger accounts have the payments been posted?

307) Did the partnership or LLC pay any penalties or fines during the tax year? If yes, list amount(s) and indicate the reason for the penalty or fine. ____ ____ ____

Description	Amount

308) Did the partnership or LLC acquire any assets during the tax year? If yes, provide a schedule of assets purchased including the date placed in service, and a copy of the purchase invoice. Include any trade-in information. (Form HUD-1 for real estate). ____ ____ ____

309) Did any partners or members contribute any assets to the partnership or LLC during the year? If yes, provide a schedule of such assets received including date placed in service and partner or member's basis in such assets and fair market value of such asset. ____ ____ ____

310) Does the partnership or LLC wish to use accelerated depreciation methods? ____ ____ ____

311) Does the partnership or LLC wish to elect first year Section 179 expense? ____ ____ ____

312) Does the partnership or LLC own or lease any vehicles? If yes, provide the following information for each vehicle (note: certain exceptions may apply for taxpayers with more than five vehicles): ____ ____ ____

- Vehicle description
- Date placed in service
- Business miles
- Commuting miles
- Other personal miles
- Total miles
- Average daily round trip commuting distance

.1) Does the partnership or LLC have evidence to support the claimed business use? ____ ____ ____
If yes, is the evidence written?

.2) Were the vehicles available for personal use during off-duty hours? ____ ____ ____

.3) Were the vehicles used primarily by a more than five percent owner or related person? ____ ____ ____

.4) Is another vehicle available for personal use? ____ ____ ____

.5) Provide a copy of the lease for any leased vehicles. If not available, provide the following:
- Date of lease ____ ____ ____

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	YES	NO	N/A
• Fair market value at inception	____	____	____
• Term of lease	____	____	____
• Lease payments	____	____	____
313) Regarding partnership policy for vehicles:			
.1) Does the partnership or LLC maintain a written policy that prohibits all personal use of vehicles, <u>including</u> commuting, by employees?	____	____	____
.2) Does the partnership or LLC maintain a written policy that prohibits personal use of vehicles, <u>excluding</u> commuting, by employees?	____	____	____
.3) Does the partnership or LLC treat all use of vehicles by employees as personal use?	____	____	____
.4) Does the partnership or LLC provide more than five vehicles to employees and retain the information received from employees concerning the use of vehicles?	____	____	____
.5) Does the partnership or LLC require or maintain copies of vehicle logs?	____	____	____
314) Are computers, cellular phones or other property used for personal purposes? If yes, complete the following:	____	____	____

Description	Date Placed in Service	Business Use %	Cost or Basis

	YES	NO	N/A
.1) Does the partnership or LLC have evidence to support the business use claimed?	____	____	____
.2) If yes, is the evidence written?	____	____	____
315) Did the partnership or LLC have any meal or entertainment expenses? If yes, provide details by account posted.	____	____	____
316) Did the partnership or LLC pay any social or entertainment club dues? If yes, provide details by account posted.	____	____	____
317) List all items in the miscellaneous expense account greater than $________.	____	____	____

Description	Amount

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YES NO N/A

318) Will all compensation-related accruals (including vacation pay) be paid within two and one half months of year-end? If no, provide details of unpaid amounts. ____ ____ ____

319) Provide copies of certification for employees of target groups and associated wages paid that qualify for the Work Opportunity Credit. ____ ____ ____

320) Provide the following information for all items of interest expense:

Payee	Purpose Of Loan	Recourse/ Non-Recourse	Year End Principal Balance	Interest Expense

321) Were there any accruals of interest, compensation, guaranteed payments, or other expenses to partners at year-end? If yes, provide detail by account posted. ____ ____ ____