

Company Name

Questions

2023 Tax Reporting Checklist

Partnership (Form 1065)

This checklist **MUST** be completed and provided to REB CPA before tax reporting preparation will begin.

PROVIDE EXPLANATIONS FOR ALL "YES" ANSWERS

A "Yes" answer means the item is applicable and additional information must be provided

A "No" answer means the item is not applicable and additional information is NOT required

Yes No

General

- | | | |
|--|--------------------------|--------------------------|
| Change in Company address. Provide updated information. | <input type="checkbox"/> | <input type="checkbox"/> |
| Change in owner information (i.e. names, mailing addresses). Provide updated information. | <input type="checkbox"/> | <input type="checkbox"/> |
| Change in company ownership (i.e. new stock issuance, transfer of ownership). Provide updated information. | <input type="checkbox"/> | <input type="checkbox"/> |
| Portion of a residential home used as the "Primary" office for the company, when there is no separate owned or leased primary office for the company. Complete the REB Worksheet - Business Use of Home. | <input type="checkbox"/> | <input type="checkbox"/> |

Partnership Debt

- | | | |
|--|--------------------------|--------------------------|
| New business loans or refinance of business loans. Provide a copy of loan documents. | <input type="checkbox"/> | <input type="checkbox"/> |
| "Personal Guarantees" of company loans by owners. Provide loan and personal guarantee information. | <input type="checkbox"/> | <input type="checkbox"/> |

Company Accounting

- | | | |
|--|--------------------------|--------------------------|
| Formal accounting for the company's financial activity maintained in a formal accounting software. | <input type="checkbox"/> | <input type="checkbox"/> |
|--|--------------------------|--------------------------|

The items below MUST be completed before submitting a copy of the company's formal accounting to

REB CPA, or providing REB CPA a QB Desktop file, access to QB Online, or comparative financial reports),

see the Custom Information Request (CIR) for details of what should be provided.

- | | | |
|--|--------------------------|--------------------------|
| Reconcile all bank account balances to bank "statements" as of the end of the tax year. | <input type="checkbox"/> | <input type="checkbox"/> |
| Reconcile all credit card account balances to credit card "statements" as of the end of the tax year. | <input type="checkbox"/> | <input type="checkbox"/> |
| Reconcile all loan account balances to loan "statements" as of the end of the tax year. | <input type="checkbox"/> | <input type="checkbox"/> |
| Set the "Closing Date" in the accounting software to the end of the 2023 tax year (important to avoid inadvertent changes to a closed tax year). | <input type="checkbox"/> | <input type="checkbox"/> |

Vehicles

- | | | |
|--|--------------------------|--------------------------|
| Vehicles titled in the name of the company used in the business activity. Complete the REB Worksheet - Business Use of Company-Owned Vehicles. | <input type="checkbox"/> | <input type="checkbox"/> |
| Vehicles titled in the personal name of the owner used in the company's business activity. Complete the REB Worksheet - Business Use of Personally-Owned Vehicles. | <input type="checkbox"/> | <input type="checkbox"/> |

Capitalized Assets

- | | | |
|--|--------------------------|--------------------------|
| Review the company's Depreciation Schedule which includes capitalized assets subject to depreciation. Provide information related to dispositions of capitalized assets contained in the Schedule. | <input type="checkbox"/> | <input type="checkbox"/> |
| Company purchased business assets (i.e. equipment, vehicles) greater than \$2,500 per item. Provide purchase documentation for these asset purchases. | <input type="checkbox"/> | <input type="checkbox"/> |

Information Reporting

- The company made payments to third parties for services exceeding \$600 per individual or entity in accordance with IRS information reporting requirements.
- The company prepared and submitted Forms 1099-MISC and/or Form 1099-NEC related to the payments mentioned above.
- REB CPA prepared and submitted Forms 1099-MISC and/or Form 1099-NEC related to the payments mentioned above.

Multi-State Reporting

- The company owned or rented property located in more than one state. Provide additional information.
- The company has employees residing in more than one state. Provide additional information.
- The company had greater than \$100,000 in gross receipts per state from sales to customer destinations in states other than the company’s primary state. Provide additional information.

Retirement Plans

- The company has a qualified retirement plan. Provide the name of plan.

- All employee “deferral” contributions deducted from employee paychecks via payroll processing have been funded into the plan for the 2023 plan year. Provide additional information.
- Employer "Profit Sharing" contributions for the prior 2022 tax year (up to 25% of W-2 wages) have been funded into the plan. Provide additional information.

Economic Stimulus for Business

- The company applied for the Employee Retention Tax Credit (ERTC), but has not received approval from the IRS prior to the end of the 2023 tax year.
- The company applied for the Employee Retention Tax Credit (ERTC), and received tax refunds from the IRS during the 2023 tax year.

Tax Payments

- Estimated tax payments were paid for the 2023 tax year. Provide a completed REB Worksheet – Tax Payments to confirm payment information.
- Estimated tax payments were paid for the 2024 tax year. Provide a completed REB Worksheet – Tax Payments to confirm payment information.

Business Events

- There were “significant” changes in the business or operations during the year. Provide additional information.
- There will be “significant” increases/decreases in income and/or deductions next year. Provide additional information.

REB Worksheets

The REB Worksheets are conveniently located on our web site:

www.rebingaman CPA.com/forms-business

Please provide explanations and information below.
