

**First State CPAs and Associates**  
**2019 Business/Farm Income Tax Return Checklist**

**Blank answers assumed to be N/A**

Please provide any of the following: applicable, not prepared/maintained by us, not previously provided, and not obvious from memos in your data. Also provide any other information you think is pertinent.

**N/A**      **Data: (✓ = applicable/provided)**

- Reconciled Quickbooks file (**QB version 2015 or later please**) – please work with Flo to send us an accountant’s copy via sharefile or get set up on Qbox. We can no longer accept files on USB due to the prevalence of viruses transferring via these drives.
- If Quickbooks is not utilized, please provide a spreadsheet or similar with all deposits, checks, credit card charges and withdrawals separate by account along with a reconciliation showing that the 12/31/18 balance plus income or payments less expenditures/charges equals the 12/31/19 balance. Please also identify expense/income types.
- List of personal expenditures paid by the business including meals/travel/entertainment which are not deductible if not clearly designated as personal in books. We assume all transactions paid by the business are deductible. Please inquire if there are any questions re: deductibility of certain expenditures.
- List of any deposits of personal monies into business account
- List of any personal cash/credit card charges for business expenditures
- List of any advances from customers and/or prepaid expenses included in books/records
- List of any purchases from and/or sales to owners/entities under common control
- Breakdown of rental income and expenditures by property in cases of multiple properties
- Full details regarding nature of work performed for all repairs/improvements over \$2500 to real estate or equipment including identification of impacted asset/s and their current replacement values
- Details regarding bartering transactions, if any

**N/A**      **Copies of other tax filings: (✓ = applicable/provided)**

- Payroll 4 quarters 941 and UC-8 along with annual 940 and W-2/3 forms
- Gross receipts/sales tax forms filed
- Franchise tax/annual report/personal property tax filing/payment confirmations
- Forms 1099 Misc/Interest, etc. issued for services of \$600+ performed by other than a corp and rents/interest paid

**N/A**      **Balance verification documents/statements: (✓ = applicable/provided)**

- 12/31 bank statements and reconciliations, escrow account balances

- Credit card statements that include the Dec/Jan charges
- 12/31 balance and interest paid during 2019 for all loans payable and receivable including to/from members/shareholders. Note that interest is required for all notes in excess of \$10,000.
- 12/31 inventory value at lower of cost or fair market value
- Financing/mortgage/note/lease paperwork for any new assets acquired other than via cash including trade – in/1031 transactions
- Settlement sheets or and contracts for all real estate bought and sold
- List of depreciable assets sold or scrapped during 2019 including selling price and selling costs as well as date monies deposited to the company or other accounting for sale proceeds
- List of assets over \$2500 acquired during 2019 along with which expense account was used in your books/records, if not apparent
- List of accounts payable and accounts receivable to be written off
- Chart of medical/Aflac/FSA/HRA/FSA/education reimbursement/child care FSA or other fringe benefit – chart of employee and employer paid amounts
- Chart of pension/IRA/profit sharing employee and employer contributions, including balance of contributions to be made during 2019
- Chart of vested, accrued vacation pay anticipated to be paid out within 2.5 months of year end
- 1099, 1099-K, 1099-C/A forms received
- Point of sale reports/critical data, if any

N/A      **Other information: (✓ = applicable/provided)**

- Total and business mileage on business or personal vehicles by vehicle just from during 2019 from your mileage log/s or similar (commuting is personal) along with year, make, model if new. The value of corporate owner use of a business vehicle must be included on the W-2 as compensation.
- Gallons of taxed fuel used in off road vehicles or other eligible for fuel tax credit
- List of insurance payees with type of insurance
- Receipts for cash contributions totaling \$250 or more to one charity and noncash contributions
- Details regarding ownership or signature authority in a foreign bank or securities account
- Information/paperwork evidencing tax credit eligibility or grants (work opportunity, tip, new pension plan, healthcare, energy related, state credits)
- Copies of any new notes/mortgages payable to/receivable from a member/partner/shareholder. Note that interest is required for all notes in excess of \$10,000.

✓ N/A      Other information: (✓ = applicable/provided)

- Breakdown of gross income earned by state/country (provide by where the customer is located and also by where the work was performed) in cases of multi-state/country operations and copies of any registration paperwork for new state/country registrations initiated during 2019
- List of estimated tax payments for nonresidents made for 2019 including dates
- Copy of plan document for new or amended pension/IRA/deferred contribution plans
- Details regarding any lines of business initiated or discontinued during 2019
- Contracts, meeting minutes, partnership/shareholder agreement changes, new buy-sell
- Details/paperwork documenting any ownership/stockholder changes occurring during 2019
- Contact information changes for business/owners
- S Corporation acceptance/revocation letter if new election effective for 2019
- C Corporation schedule of dividends paid during 2019 (dates, payees, amounts, cash or noncash)
- Copies of notices received from taxing authorities during 2019

✓ N/A      New clients: (✓ = applicable/provided)

- Past 5 years of tax returns with carry forward, depreciation, and basis schedules
- Formation paperwork and partner/shareholder agreements
- Name, address, EIN/SS of owners, ownership percentages

**\*\*\*Must be completed for Partnerships\*\*\***

Please name the person you have chosen to be your Partnership Representative: \_\_\_\_\_

**Tax Return Copy Preference (please circle):** E-mail    CD (\$5 charge to charity)    Paper (\$5 charge to charity)

Email address for Tax Return Copy: \_\_\_\_\_

I confirm that I have identified/provided everything that applies to Company's tax situation to the best of my ability.

Business Name: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_