Tax Organizer for Partnership Returns

1065 Returns

Use this Organizer for LPs or LLCs (Taxed as Partnerships)

Partnership & LLC Tax Organizer	2011

IMPORTANT

We will be unable to complete your tax return until we have received all necessary pages of the organizer including the client statement, payment information & partnership information pages.

BOSS Business Services Tax Department
3225 McLeod Drive, Suite 100
Las Vegas, Nevada, 89121
Toll Free: 888-969-2677
Local: 702-214-1100
Fax: 702-664-0547
E-Mail: taxdept@bossoffice.com

INSTRUCTIONS

- ✓ Please attach a copy of your previous year tax return if not prepared by BOSS.
- ✓ Complete the sections pertaining to your tax reporting requirements.
- ✓ Please check the organizer to make sure you are furnishing all the information needed to complete your return correctly and accurately.
- ✓ Use the last page of the organizer to write down questions you may have & we will address them during the preparation of the tax return.
- ✓ Please print out a Balance Sheet and a Profit & Loss Statement from your accounting program using cash basis.
- ✓ Please provide 1099-B Statements for all trading accounts.
- ✓ Please provide Gain/Loss Activity Reports in Excel format.
- ✓ Provide all HUD-1 and Closing Statement from Real Estate Activities

IMPORTANT

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CLIENT STATEMENT

Tax returns are prepared in the order received. Tax Organizers are due in our offices 30 days prior to the return deadline in order for Boss to guarantee the timeliness of the return. In the event a Tax Organizer is received within the 30 day period prior to the tax deadline, Client will pay an expedite fee of $150.00 to ensure timely completion and if received in the final 2 weeks before the deadline, Client will pay $250.00 to ensure timely completion. If unable to complete by deadline, Boss will request an extension on Client's behalf if that option is available.

The scope of work in connection with the preparation of your ("the Client") federal and state income tax returns is intended to be in compliance with the requirements issued by the various taxing authorities. Because tax laws are not always clear, honest differences of opinions may arise between our interpretation of laws and that of the various taxing authorities. We will assist you in resolving these differences in your favor whenever possible.

Client and/or your duly appointed representative agree not to hold BOSS Business Services liable for interpretations made with regard to any of the information supplied by Client and used in the preparation of the tax returns. Unless compelled to do so by law, BOSS Business Services does not disclose any irregularities or provide statements with regard to the validity of the information supplied by Client to any taxing authority.

All tax returns are subject to review and acceptance by the various taxing authorities. In the event of an examination or other taxing authority contact, Boss Business Services can respond or represent your position to the taxing authority; however, there is a fee for this service. You may appeal any adjustments proposed by a taxing authority.

Please review any completed tax returns carefully. As preparers, we have a responsibility both to the various taxing authorities with whom we file tax returns as well as to our clients. Any client will remain liable for the contents of tax returns prepared by BOSS Business Services with data provided by said client.

All tax return preparation fees for a tax return must be paid before the tax return can be electronically processed. Once payment is received and the proper forms are signed to electronically file the tax return, i.e. Form 8879, we will file the tax return.

I/We acknowledge this statement by signature/signatures and dates below.

Signature: ____Date: ____________

Signature: ____Date: ____________

Name on Credit Card ____________________________________

Credit Card Number ________________________________ Expiration Date _________ Code ______

By signing, you are authorizing Boss to send you an invoice electronically (via email) and to charge the credit card provided above five (5) days after the invoice has been submitted to you.

☐ **Check here if you would like a quote for the preparation fees based on the information provided in this Organizer before work is commenced.**

THIS PAGE MUST BE SIGNED AND RETURNED
FAX: 702-664-0547 or EMAIL: TAXDEPT@BOSSOFFICE.COM

FAX COVER PAGE

Attention: BOSS Tax Department

TO: **BOSS TAX DEPARTMENT - 702-664-0547**

Attention: ____________________________

FROM: ______________________________________

DATE: ___________________

THIS FAX INCLUDES THE FOLLOWING (CHECK ALL THAT APPLY):

- ☐ Client Statement
- ☐ Organizer for (Name :____)
- ☐ Supporting Documentation
- ☐ Other ____

EXTENSION REQUEST

Partnership Tax Returns must be filed on or before April 17, 2012.

If you are unable to provide us with the necessary information to complete the return timely, you can file Form 7004 Application for an Extension of Time to File, and request an automatic five-month extension (for Partnerships). Any taxes owed for the year, however, must be paid or interest and penalties may apply.

We can file the extension for you. Here is what you need to do:

CONTACT BOSS BUSINESS SERVICES BY WRITING AT LEAST ONE WEEK BEFORE THE DUE DATE OF THE TAX RETURN AND REQUEST THAT BOSS FILE THE EXTENSION ON YOUR BEHALF. PLEASE EMAIL ALL REQUESTS TO TAXDEPT@BOSSOFFICE.COM

Please provide a copy of the prior year Partnership Tax Return, if not prepared by BOSS Business Services.

If you are a first time filer, please provide copies of any documents in your possession concerning your EIN including the following: Form SS-4; Acceptance Letter from the IRS with the EIN Assigned; Invoice from the Formation of the Entity.

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Partnership or LLC Information:
(Complete All Fields)

Name of Partnership or LLC ____

Business Address of Partnership or LLC ____

Employer ID Number ________________________ Signing Officer Title: __________________________

Person to Contact about this Return: ________________________

Telephone Number _________________________ Fax Number_________________________

Does your Partnership or LLC have a non-standard year-end ☐(Yes) Enter year-end date ___/___/____.

Check if this is your initial return ☐ Check if this is your final return ☐

State of Charter Certificate ______ State ID Number _______________ State Tax ID Number _____________

What date was the Partnership or LLC formed? *(Found on the Charter Certificate)* ___/___/_____.

What is the principal Business? ________________What is the main product or service? _________________

Email address: _________________________

Address where to mail completed return: ____

____

Other Information:

Accounting Method: ☐Cash ☐Accrual ☐Other ______________________ *Specify*

At any time during the year, did the Entity have an interest in, or signature authority over a financial account in a foreign country? ☐ Yes ☐ No

ARE ALL PARTNERS/MEMBERS ACTIVELY PARTICIPATING IN THIS BUSINESS ☐) Yes (☐No

Do you have a Corporation that owns an interest in this entity? ☐ Yes ☐ No

If yes, please list name of Corporation? ____

Is the Partnership publicly traded? ☐ Yes ☐ No

<u>Ownership Information</u>

**Please fill in all information – If individual use Social Security; if entity use EIN number

Name of Partner/Member	Address	Percentage of Ownership	SSN or EIN **required	General or Limited Partner?	US Citizen?

Attach Additional Pages if Necessary

BALANCE SHEET

Assets

Cash in Bank on Last Day of Business Year **(must have an amount)**	$ ________________
Trade notes and Accounts Receivable	$ ________________
Inventories	$ ________________
Other Current Assets (attach stmt)	$ ________________
Other Investments (attach stmt)	$ ________________
Buildings and Other Depreciable Assets	$ ________________
Less accumulated Depreciation	$ ________________
Land	$ ________________
Intangible Assets	$ ________________
Less Accumulated Amortization	$ ________________
Total Assets	$ 0

Liabilities and Capital

Accounts Payable	$ ________________
Mortgages and Notes Payable in Less Than 1 Year	$ ________________
Other current liabilities (attach stmt)	$ ________________
All Nonrecourse Loans	$ ________________
Mortgages, Notes Payable in 1 Year or More	$ ________________
Other Liabilities (Attach Statement)	$ ________________
Partners' Capital Accounts	$ ________________
Total Liabilities and Capital	$ 0

INCOME:

IN LIEU OF THIS PAGE, THE PROFIT & LOSS STATEMENT AND BALANCE SHEET FOR THE PARTNERSHIP YEAR-END MAY BE ATTACHED.

Business Income $___________________

Interest Received (E*nclose all 1099-INT Forms).* $___________________

Dividends Received (E*nclose all 1099-DIV Forms).* $___________________

EXPENSES:

(Business only, do not include Rental or Personal Expenses here)

PLEASE COMPLETE ONLY IF THE PARTNERSHIP BALANCE SHEET AND PROFIT AND LOSS STATEMENTS ARE **NOT ATTACHED.**

Organization Costs ***(Amount spent to form the Partnership or LLC)*** $_____________________
(Initial Year Return Only)

1. Bank Charges $_____________________

2. Office Supplies (Including Printing & Copies) $_____________________

3. Business Licenses $_____________________

4. Legal and Professional Services $_____________________

5. Management Fees $_____________________

6. Guaranteed Payments to Partners $_____________________

7. Others $_____________________

SALES OF STOCKS, BONDS, MUTUAL FUNDS AND OTHER SECURITIES

Please include **the entire form 1099-B furnished from your Brokers along with a Gain/Loss Activity Report in Excel format.** If the broker statements include the COST of the securities sold during the year and or you are sending printouts showing the cost of the securities sold, you do not need to complete this section.

Description: No. Of shares sold & name	Date Acq'd	Date Sold	Sales Price	Original Cost Basis
______________	________	________	$________	$________
______________	________	________	$________	$________
______________	________	________	$________	$________
______________	________	________	$________	$________
______________	________	________	$________	$________
______________	________	________	$________	$________
______________	________	________	$________	$________
______________	________	________	$________	$________
______________	________	________	$________	$________
______________	________	________	$________	$________
______________	________	________	$________	$________
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______________	________	________	$________	$________
______________	________	________	$________	$________
______________	________	________	$________	$________
______________	________	________	$________	$________
______________	________	________	$________	$________

1) **TOTAL OPTIONS PURCHASED IN 2011** **$________________**
2) **TOTAL OPTIONS PURCHASED IN 2011 THAT ARE STILL OPEN AT THE END OF YEAR** **$________________**
3) **TOTAL OPTIONS SOLD IN 2011** **$________________**
4) **LIST ANY OPEN OPTION TRANSACTIONS AT YEAR END ON LAST PAGE.**

SALE OF REAL ESTATE

Enclose copies of Form(s) **1099-S & CLOSING STATEMENTS HUD-1'S FOR ALL PURCHASES, SALES, AND REFINANCINGS.**

Description	Date Acq'd	Date Sold	Sales Price	Cost Basis	Rental	Investment
________	________	________	$________	$________	☐	☐
________	________	________	$________	$________	☐	☐
________	________	________	$________	$________	☐	☐
________	________	________	$________	$________	☐	☐
________	________	________	$________	$________	☐	☐

If the sold properties have been depreciated as prior rentals please provide all depreciation schedules.

RENTAL "REAL ESTATE" PROPERTY AND ROYALTY INCOME:
ATTACH HUD-1'S FOR ALL PROPERTY PURCHASES & REFINANCINGS IN 2011

Description of Property & Complete Property Address *(ex: Single family, Duplex, Condo, or Commercial)*

Property ID (A) ____

Property ID (B) ____

Property ID (C) ____

Property ID (D) ____

Income:	**(A)**	**(B)**	**(C)**	**(D)**
Date Property became Available for Rent				
Rents received (*total for year)*				
Royalties received				

Expenses:	**(A)**	**(B)**	**(C)**	**(D)**
Auto (Used for Rental Properties)				
Advertising and Promotion				
Cleaning and Maintenance				
Commissions				
Insurance				
Legal and Professional Fees				
Mortgage Interest				
Management Fees				
Points Purchase/Refinancing				
Repairs (*over $250, itemized below*)				
Real Estate Taxes				
Utilities				
Meals/Entertainment				
Other Expenses (*List on Last Page*)				

ASSETS FOR DEPRECIATION:

Rental Asset Worksheet: *Complete for all rental assets purchased. List any repairs, furnishings and appliances greater than $250*

Property ID	Date Purchased	Asset	Price	If Sold, Date	Sale Price

Note: If you converted personal property items for rental use, under the heading 'date purchased,' please indicate the date when the asset was first used for the rental and under the heading 'price,' indicate fair market value of asset on the date of first rental use.

LIKE KIND EXCHANGE

Was the exchange done within Related Parties (person or entity) __Yes __No

Please include:

FOR PROPERTIES GIVEN UP:

- Purchase Closing Statements (HUD-1)
- If acquired by an exchange, include Form 8824- (on tax return year the property was acquired)
- Sale Closing Statements (HUD-1)
- Depreciation Statement (on Previous Year Tax Return)

FOR PROPERTIES RECEIVED:

Purchase Closing Statements (HUD-1)	$______________________
Value of other properties Received: (*List*)	$______________________
Cash received	$______________________
Exchange Cost	$______________________

Accommodator Statement

Itemize any other costs incurred. (*List Below)*

Description	Amount
__________________________________	$______________________
__________________________________	$______________________
__________________________________	$______________________
__________________________________	$______________________

ADDITIONAL INFORMATION OR COMMENTS: