

# Partnership Tax Organizer

Use a separate organizer for each partnership

## Partnership General Information

Legal name of partnership		EIN#
Partnership address		
Tax Matters Individual	Title	Phone
Check one: General Partnership    Limited Partnership    Limited Liability Partnership (LLP)		
Principal business activity		Date business started
Principal product or service		
Yes	No	Was the primary purpose of the partnership activity to realize a profit?
Yes	No	Has the partnership reported any losses in prior years?
Accounting method: Cash    Accrual    Other (specify)		
Yes	No	Does the partnership file under a calendar year? (If no, what is the fiscal year?)

## Partnership Specific Questions

Yes	No	Is there a written partnership agreement? (If this is the first year of the partnership's existence, please provide a copy of the written partnership agreement.)
Yes	No	Are all partners actively participating in the business?
Yes	No	Is any partner in the partnership a disregarded entity, a partnership, a trust, an S corporation, or an estate?
Yes	No	Is the partnership a partner in another partnership?
Yes	No	Did any foreign or domestic corporation, partnership, trust, tax-exempt organization, individual, or estate own directly or indirectly 50% or more of the profit, loss, or capital of the partnership?
Yes	No	Did the partnership own directly 20% or more, or own directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation?
Yes	No	Did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce principal amount of debt?
Yes	No	At any time during the year, did the partnership have an interest in, or signature authority over a financial account in a foreign country?
Yes	No	Was there a distribution of property or a transfer (by sale or death) of a partnership interest during the tax year?
Yes	No	Does the partnership satisfy the following conditions? <ul style="list-style-type: none"> <li>• The partnership's total receipts for the tax year were less than \$250,000.</li> <li>• The partnership's total assets at the end of the tax year were less than \$1 million.</li> </ul>
Yes	No	Did the partnership pay \$600 or more to any individual? If yes, include a copy of Form 1099-MISC for each.

## Principal Partners Ownership Information

Name	Tax ID number (SSN or EIN)	Address	Ownership percentage	General or limited partner*	U.S. citizen?

\* **General partner.** A general partner is a partner who is personally liable for partnership debts.

**Limited partner.** A limited partner's personal liability for partnership debts is limited to the amount of money or other property contributed or required to contribute to the partnership.

## Partners Other Transactions

Partner name	Guaranteed payments	Health insurance premiums paid	Capital contributions from partner	Distributions to partner	Partner loans to the partnership	Loans repaid by partnership to partner

### All Clients – Additional information and documents required

- Provide the income/financial statements for the year (per books), balance sheet, depreciation schedule per books, and cash reconciliation of business bank accounts with ending cash balance.
- If the partnership has employees or paid independent contractors, provide a copy of all Forms W-2, W-3, 940, 941, 1096, 1099-MISC, and any other forms issued to workers.
- If any partners live in a different state or outside the U.S., provide details. The business may be subject to withholding requirements.

### New Clients – Additional information and documents required

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|--|
| Date partnership formed  |
| State partnership formed in  |
| <ul style="list-style-type: none"> <li>• Provide copies of the partnership agreement and any other supporting organizational documents.</li> <li>• Provide copies of depreciation schedules for book, tax, and AMT.</li> <li>• Provide copies of tax returns for last two years, including state returns (if applicable).</li> </ul> |

