

## Questions

### Partnership Preparation Checklist and Questionnaire.

Please check the appropriate box and include all necessary details and documentation.

|   | Yes                      | No                       |
|---|--------------------------|--------------------------|
| <b>Initial Documents Requested</b>  |                          |                          |
| Do you have quarterly and annual payroll filings (W2, W3, C-3, state filings, 940, 941)? If so, please provide.   | <input type="checkbox"/> | <input type="checkbox"/> |
| Do you have payroll quarterly and year-to-date summaries? If so, please provide.  | <input type="checkbox"/> | <input type="checkbox"/> |
| Do you have copies of Forms 1099 and 1096 that were sent to the IRS? If so, please provide.   | <input type="checkbox"/> | <input type="checkbox"/> |
| Do you have a comprehensive balance sheet and profit and loss at 12/31/2021 or QuickBooks accountants copy? If so, please provide. ** If in QuickBooks Online, notify Jennifer when ready.                                | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Preparation Checklist</b>  |                          |                          |
| Provide any oral or written amendments to the partnership agreement or operating agreement.   | <input type="checkbox"/> | <input type="checkbox"/> |
| Provide copies of correspondence with federal and state tax authorities regarding changes to prior year(s) returns, if not already provided during the year.  | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Partnership Information</b>  |                          |                          |
| Does the partnership own vehicles?  | <input type="checkbox"/> | <input type="checkbox"/> |
| Did the partnership purchase any business assets this year?   | <input type="checkbox"/> | <input type="checkbox"/> |
| Did the partnership dispose of any business assets this year?   | <input type="checkbox"/> | <input type="checkbox"/> |
| Did the partnership have fewer than 25 full-time employees, and pay at least 50% of the premiums for each enrolled employee's health insurance coverage?  | <input type="checkbox"/> | <input type="checkbox"/> |
| Did the partnership's address change from last year?  | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please explain: _____   |                          |                          |
| Did the partnership representative or designated individual (if representative is not a person) address or contact information change from last year?   | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please explain: _____   |                          |                          |
| Did the partnership change any bank accounts used for financial transactions during the tax year? If yes, please contact our office. Do not indicate the bank account change on your Business Organizer.                  | <input type="checkbox"/> | <input type="checkbox"/> |
| Did the partnership make any payments of rents, commissions, or other fixed or determinable income totaling \$600 or more to any one person during the year?  | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, did the partnership file, or will it file, all required Forms 1099? Please provide copies.  | <input type="checkbox"/> | <input type="checkbox"/> |
| If the partnership maintains inventory, was there a change in the method of determining quantities, cost, or valuations between opening and closing inventory during the year?  | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please explain: _____   |                          |                          |
| <b>Partner Information</b>  |                          |                          |
| Were there any changes to the partners' general information, for example, address changes?  | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please explain: _____   |                          |                          |
| Did any new partners join the partnership or any previously existing partners leave the partnership?  | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please explain and provide an updated copy of the agreement:<br>_____   |                          |                          |
| Did a partner sell or exchange any or all of their partnership interest in exchange for unrealized receivables (such as proceeds, services, or property where the partnership has a right to payment) or inventory items? | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please explain: _____   |                          |                          |
| Did any partner transfer any capital to an existing or new partner, including any transfers for recently deceased partners?   | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please explain: _____   |                          |                          |
| Did any partner contribute cash or property to the partnership or take a cash distribution during the year?   | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please explain: _____   |                          |                          |
| Are any of the partners a foreign individual, entity, or trust?   | <input type="checkbox"/> | <input type="checkbox"/> |

If yes, please explain: \_\_\_\_\_

If yes, was any withholding made for the foreign partners?

If yes, please explain: \_\_\_\_\_

Did any partner loan to or take a loan from the partnership?

Are any partners a disregarded entity?

If yes, which partner(s)? \_\_\_\_\_

Did you have any sales or other exchanges of virtual currencies (including an airdrop or a hard fork), or used virtual currencies to pay for goods or services?

**COVID-19 Information**

**\*\* we may ask for more clarification if your response is "yes" to any of these questions \*\***

Did you receive the EIDL Loan from the SBA in 2021? If so, please provide documentation.

How were the proceeds of this loan used? \_\_\_\_\_

Were there any days you or employees were unable to work (either at home or at the office) as a result of any of the following: you were diagnosed with COVID; you had to care for someone in your home with COVID; school closures?

If you have employees, have you elected to defer the payment of the Social Security taxes?

Did you receive any additional state or local grants or loans? If so, please provide documentation.

Did you apply for and receive a PPP 1 loan?

If yes, please provide the amount applied for and the amount received. \_\_\_\_\_

Did you or will you apply for forgiveness for the PPP 1 in 2021? If so, please provide documentation if loan was forgiven or how much is expected to be forgiven.

Did you apply for a PPP 2 loan?

If yes, please provide the amount applied for and the amount received. \_\_\_\_\_

Did you or will you apply for forgiveness for the PPP 2? If so, please provide documentation if loan was forgiven or how much is expected to be forgiven.

**Activity, Purchases, Sales, and Income Information**

Were there any significant changes in the partnership's business or operations during the year?

If yes, please explain: \_\_\_\_\_

Did the partnership start a new business during the year?

If yes, please explain: \_\_\_\_\_

Did the partnership sell an existing business, rental, or any other property during the year?

If yes, please explain: \_\_\_\_\_

Did the partnership sell, exchange, or purchase any real estate during the year?

If yes, please explain: \_\_\_\_\_

Did the partnership acquire new or additional interest in another partnership or trust?

If yes, please explain: \_\_\_\_\_

Did the partnership distribute any guaranteed payments to a partner (payments or credits to a partner without a regard to the income of the partnership)?

If yes, please explain: \_\_\_\_\_

Did the partnership receive interest or dividend income during the year? If so, provide copies of Forms 1099 received reflecting these amounts.

Did the partnership have sales outside of its home state? If so, what states? \_\_\_\_\_

Did the partnership acquire or dispose of any stock during the year? If so, provide copies of Forms 1099 and any brokerage statements received reflecting these amounts.

Did the partnership have any debts canceled or forgiven during the year?

If yes, please explain: \_\_\_\_\_

Did the partnership receive any income from property sold prior to this year?

If yes, please explain: \_\_\_\_\_

Did the partnership incur a casualty or theft loss or any condemnation awards during the year?

If yes, please explain: \_\_\_\_\_

Did the partnership make any cash or noncash charitable contributions? If yes, please provide evidence such as a receipt from the donee organization, a canceled check, or record of payment, to substantiate all contributions made.

Did the partnership pay any health insurance premiums for partners?

If yes, please explain and provide documentation by partner: \_\_\_\_\_

Did the partnership make any contributions to a pension or IRA for partners?

If yes, please explain: \_\_\_\_\_

Did the partnership pay W2 wages to any partner? If so, please contact Jennifer to remove partner paid wages going forward.

**Foreign Activity**

Did the partnership have any foreign income or pay any foreign taxes during the year, directly or indirectly, such as investment accounts or partnerships?

If yes, please explain: \_\_\_\_\_

Did the partnership have a financial interest in or signature authority over a financial account such as a bank account, securities account, or brokerage account located in a foreign country?

If yes, please explain: \_\_\_\_\_

Does the partnership have any foreign financial accounts, foreign financial assets, or hold interest in a foreign entity?

If yes, please explain: \_\_\_\_\_