Fortunate Fields, Inc
Professional Tax & Business Services

Fortunate Fields, Inc
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Questions on this checklist?
Please call (619) 220-0375
and we'll be happy to help.
Thanks!

Please bring the following information to your tax appointment:

ALL ENTITIES

Please note, not all taxpayers will have all of the documents listed below. Please bring 100% of those items that you do have and cross out those items that do not relate to your 2016 tax situation. Thanks!

- ✓ Full legal name of the entity
- ✓ A description of the business you operate
- ✓ Federal employer ID number
- ✓ State(s) identification number(s)
- ✓ Current address, phone number, contact person, and email address
- ✓ Signed engagement letter
- ✓ **NEW CLIENTS**: please bring a copy of your 2015 tax returns (and 2014 if available)

S-CORPORATIONS

- ✓ Date of incorporation
- ✓ Effective date of S-election
- ✓ List of shareholders, including full name, full address, Social Security number
- ✓ List by shareholder of number of shares owned
- ✓ List by shareholder of whether passive investor or active participant
- ✓ Information on any changes during the year to shareholder(s) and/or shares owned (with specific dates of changes)

C-CORPORATIONS

- ✓ Date of incorporation
- ✓ Identification of fiscal/accounting year
- ✓ List of shareholders, including full name, full address, Social Security or employer ID number
- ✓ List by shareholder of number of shares owned
- ✓ List by shareholder of whether passive investor or active participant
- ✓ List by shareholder of country of citizenship
- ✓ Information on any changes during the year to shareholder(s) and/or shares owned (with specific dates of changes)

LLCs

- ✓ Date of organization
- ✓ Tax treatment – sole proprietor, partnership, C-corporation, S-corporation
- ✓ If S-corporation, effective date of S-election
- ✓ List of members, including full name, full address, Social Security number
- ✓ List by member of percentage membership/ownership
- ✓ List by member of whether passive investor or active participant
- ✓ List by member of country of citizenship
- ✓ Information on any changes during the year to members and/or percentage of membership/ownership (with specific dates of changes)

PARTNERSHIPS

- ✓ Date of organization
- ✓ List of partners, including full name, full address, Social Security number or employer ID number
- ✓ List by partner of percentage partnership
- ✓ List by partner of whether passive investor or active participant
- ✓ List by partner of country of citizenship
- ✓ Information on any changes during the year to partners and/or percentage of partnership (with specific dates of changes)

TAX EXEMPT ORGANIZATIONS - Gross Receipts (Income) Generally ***Less*** than $50,000

- ✓ Date of incorporation
- ✓ Identification of fiscal/accounting year
- ✓ Grand total revenue for the year (from all sources and types)
- ✓ Value of total assets at year end (money, computers, furniture, etc)
- ✓ Full name, address, phone, email address, and title of principal officer

TAX EXEMPT ORGANIZATIONS - Gross Receipts (Income) Generally ***Greater*** than $50,000

- ✓ Date of incorporation
- ✓ Identification of fiscal/accounting year
- ✓ List of board of all directors/officers who served at any time during the reporting year to include:
    - Full name and title (title as of end of reporting year)
    - Average hours worked per week
    - Total of reportable compensation received (W-2 or 1099, not reimbursements)
- ✓ Identification of who will sign the return
- ✓ Number of volunteers who provided service during the year
- ✓ List of donors of $5,000 or more during the year: full name, address, and amount given
- ✓ Program service accomplishments – how many people helped/served and in what ways

ALL ENTITIES (Except tax exempt organizations w/ income below 50K)

- ✓ All banking and credit accounts reconciled for the full year
- ✓ Income statement for the year that shows all sources and types of income and expense separated and summarized by category (Sample categories below):
  - Gross receipts (ALL income you receive)
  - Returns/refunds
  - Cost of goods sold
  - Advertising
  - Auto expenses (See "Taxpayers Who Claim Automobile Expenses)
  - Commissions and fees
  - Contract labor
  - Employee benefit programs
  - Insurances by type
  - Interest expenses by type
  - Legal and professional services by type
  - Office expenses
  - Pension and profit sharing plans
  - Rent or lease of office
  - Rent or lease of vehicles, machinery, equipment
  - Repairs or maintenance
  - Supplies
  - Taxes and licenses
  - Travel (transportation, accommodation)
  - Travel meals and entertainment
  - Local business meals and entertainment
  - Utilities on business property
  - Wages paid to others
  - Telephone expense (business portion, never a first line into your home)
  - Dues and memberships/subscriptions
  - Other itemized/categorized expenses
- ✓ Expenses related to rental properties:
  - Advertising
  - Auto/travel
  - Cleaning and maintenance
  - Commissions paid
  - Insurance
  - Legal/professional fees
  - Management fees
  - Mortgage interest
  - Repairs
  - Supplies
  - Property and rental unit taxes
  - Utilities you pay
  - Improvements
  - For depreciation – basis information

- ✓ Balance sheets as of the end of the current year and prior year
- ✓ Information on any assets acquired during the year – including description of asset, date and cost
- ✓ For the above-listed financial reports, a QuickBooks portable company or a backup file (NOT an "Accountant's Copy") is the best choice for presenting financial reports
- ✓ Also for financial reports, granting access to your online QuickBooks, Xero, Wave, FreshBooks, LessAccounting, or other online accounting program works well
- ✓ If at all possible, at least a minimum of Excel for your reports, as opposed to PDF or Word or other non-sortable format

OTHER GENERAL NOTES

- ✓ Not all taxpayers will have all of these items or issues on their tax return – so if it doesn't apply to you please don't worry about it.

- ✓ We are required by state and federal tax laws to electronically file most returns. When filing on paper and by mail is optional, we add a nominal charge to cover the additional resources needed to file this way

- ✓ If you have questions along the way please call (619) 220-0375 or send an email to dave@fortunatefields.com

- ✓ Please bring everything to your appointment so that there is not lost time going back and forth trying to catch up with details that are missing