

S-Corporation Organizer

S- Corporation: _____
EIN # Name Date Incorporated Date of S-Corp Election

Address: _____
Mailing Address Suite# City State Zip code

Contact Name: _____ **Email:** _____
Name of officer signing return

Contact Phone: _____
Business Cell Home

***Mailing Address if different than the return Suite# City State Zip code

This S-Corp organizer is intended to help gather information, update information and serve as a guide in the preparation of your 1120S return. As you are aware, the S-Corporation return is a “pass through” return which is not taxed at the corporate level. This means that the income or loss from your business is applied to your individual return. The 1120S return generates form K-1, *Shareholder's Share of Income, Deductions, Credits, etc.* for each shareholder in the corporation. The K-1 must be filed with the personal return. Therefore, it is essential that it is completed prior to filing your tax return. By filling out this organizer prior to sending your personal documents, we can facilitate the process of preparing your corporate return as well as your individual return.

Please complete the following worksheets with as much detailed information as possible. If you have some of this information (income and expenses) already prepared on Quick Books, Quicken, Excel, or another format, please attach it to the organizer. If this is the case, please indicate “see attached” on the organizer. Please provide a profit and loss statement if it is available to you. If you are a new client, please provide a copy of last year’s business tax return.

Please Answer “Yes” or “No” to the following questions

	Yes	No
Is this the first year of your S Corporation?		
Did the corporation change its name during the year?		
Did the corporation change its address during the year?		
Is there more than one shareholder in the corporation?		
Do you intend to file the final return for the corporation this year?		
What is the state of incorporation?		
What is the state of residency?		
What is the principal business activity of your corporation?		
How many shareholders did you have at the end of the year?		

Mike Parisi Tax Consultants
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 5 Professional Cicle, Suite 202 Colts Neck, NJ 07722
 E-Mail: MPTC@mikeparisitax.com

Tel: 718-837-3587 Fax: 718-236-8692
 Tel: 732-414-1830 Fax: 732-414-1829

Shareholder Information First Name, Last Name	Social Security Number	Shareholders Mailing Address Street address city, state, zip code	# of shares owned at the start of the year	# of shares owned at end of the year	Dates of ownership, if applicable	Percentage of Ownership

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<u>Income</u>	
What were the gross receipts or sales for the year?	\$
Was there any portion of the sales refunded or returned? If so, how much?	\$
What were the gross receipts from rental property?	\$
Did the corporation have any other income such as interest/dividends/capital gains? If so, please attach the statements.	\$

<u>Cost of Goods Sold</u> <i>(Cogs) Costs associated with the manufacturing a product. Ex: restaurants/retail sales/manufacturing business</i>	<i>Answer "yes" or "no" to the following questions.</i>	
**skip this section if not applicable	Yes	No
Does your business manufacture products for sale to customers?		
Are you a wholesale or retail business which maintains inventory?		
Opening cost of inventory?	\$	
Closing cost of inventory?	\$	
Cost of materials used in manufacturing?	\$	

<u>Balance Sheet</u>			
<u>Corporate Assets ending Dec. 31</u>		<u>Liabilities and Equity ending Dec. 31</u>	
Year end bank account balance	\$	Year end accounts payable	\$
Year end accounts receivable	\$	Payables more than a year	\$
Loans and mortgages held by Corporation	\$	Payables less than a year	\$
Stocks, bonds, securities	\$	Loans owed	\$
Inventory	\$	Capital stock	\$
Other assets such as equip. furn, bldg, land	\$	Retained earnings	\$

List any other corporate assets here:

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Shareholder Wages (issued w2) and Benefits

***for shareholders with more than 2% ownership*

Shareholder name	Gross wages paid to shareholder	Health insurance Premiums paid for shareholder	Capital contributions made by the shareholder	Shareholder loans to the Corporation	Loans repaid by the Corporation to the Shareholder
	\$	\$	\$	\$	\$

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Business Expenses

Advertising	\$	Internet Service	\$
Website expense	\$	Market research	\$
Commissions and fees	\$	Cell Business phone	\$
		Business use % _____	
Contract labor (you must issue a 1099 to any unincorporated entity to whom you paid \$600 or more)	\$	Wages and salaries (w2's issued to shareholders with over 2% ownership)	\$
Insurance (other than health)	\$	Wages and salaries (w2 issued to shareholders with over 2% ownership)	\$
Employee benefit programs (such as employee health insurance)	\$	Licenses	\$
Health insurance (for shareholders with 2% or more ownership)	\$	Taxes paid (including payroll taxes: fica, suta, futa)	\$
Legal and professional services		Software	\$
Office expenses	\$	Dues, subscriptions,	\$
Paid out for pension or profit sharing plans	\$	Gifts to customers	\$
Rent or lease (vehicles machinery, and equip.)	\$	Supplies and materials (not included in COGS)	\$
Rent (office, storage, etc.)	\$	Utilities (at corporation location)	\$
Repairs and maintenance	\$	Airfare costs	\$
Parking and tolls	\$	Lodging	\$
Local transportation costs	\$	Tradeshow/booth fees	\$
Car and truck expenses (tags, registration, etc)	\$	Promotions	\$
Fuel	\$	Professional publications	\$
Sanitation (business use only)	\$	Tuition paid to improve skills (paid by Corporation)	\$
Janitorial expense	\$	Seminars, webinars, conferences	\$
Landscaping	\$	Signage	
<i>List below any of expenses not listed</i>			
	\$		\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$

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Business Use of Vehicle

Please provide the following information for each business vehicle

Description (model and year of vehicle)		Business miles (not including commute)	
Purchase price	\$	Commuting miles (not including commute)	
Date vehicle first used for the business		Personal use miles	

Corporation Assets

Assets purchased (building, equipment, vehicles, furniture, etc)			Assets sold or disposed		
Description	Date Purchased	Cost	Description	Sold/disposed date	Sale price

Taxpayer Certification

I hereby certify that I have accurately and fully, to the best of my knowledge and ability provided Joe Parisi Tax Service with all the information asked for on the Corporation Organizer. I understand that I am responsible for the accuracy of my own return. I agree not to hold Joe Parisi Tax Service responsible for any errors or omissions made on the return because I withheld information or failed to provide the information necessary to complete the return accurately.

Authorized officer signature

Date

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