

BRICK TAXES BUSINESS ENTITY CHECKLIST (PARTNERSHIP & S-CORP)

732-540-1040 | MATTHEW A. JONES SR., ENROLLED AGENT

ENTITY IDENTITY & FORMATION

- Legal Name, EIN & Business Address
Include any DBA names and principal place of business.
- Federal & State Formation Documents
IRS SS-4 (EIN Letter), Articles of Organization/Inc., and S-Election (2553) if applicable. (Skip if provided).
- State Annual Reports
Proof of current year state filing/standing.

SHAREHOLDER / PARTNER INFORMATION (FOR K-1 PREPARATION)

- Full Roster:** Full Legal Name, Current Address, and SSN/EIN
Required for **EVERY** partner or shareholder owning interest during the tax year.
- Ownership Percentages & Basis
Starting/Ending ownership % and documentation of any capital contributions or distributions.
- Changes in Ownership
Dates of any stock transfers, partner exits, or new partner admissions during the year.

CORE FINANCIAL STATEMENTS

- Profit & Loss Statement (Annual)
Detailed summary of all revenue and categorized expenses.
- Balance Sheet (As of Dec 31)
Must include: Cash on hand, Accounts Receivable, Inventory, Fixed Assets, Accounts Payable, and Loans.
- Bank & Credit Card Statements
December/Year-end statements for all business accounts to verify ending balances.

DETAILED DEDUCTIONS & COGS

OPERATING EXPENSES & COST OF GOODS SOLD

- Cost of Goods Sold (COGS)
Beginning Inventory, Purchases, Labor, Materials, and Ending Inventory.
- Detailed Expense Categories
Summarize totals for: **Advertising, Insurance, Contract Labor, Interest, Commissions, Office Expenses, Rent Paid, Supplies, Professional Fees (Legal/Tax), Travel, Equipment Costs, Service/Merchant Fees, and Utilities (Cell, Web, Electric, etc.).**
- Officer / Partner Compensation
W-2s for S-Corp Officers and details on health insurance premiums paid for >2% shareholders.
- Asset Additions/Dispositions
Invoices for equipment/vehicles purchased or sold during the year (for Depreciation).

For a seamless entity filing, all business bookkeeping must be reconciled and finalized before our scheduled meeting. Please provide a completed summary of year-end totals for all income and expense categories—including payroll, cost of goods sold, and asset purchases. Having these finalized figures prepared in advance ensures we can dedicate our time to complex tax positioning, basis adjustments, and distributions rather than basic accounting.

⚠ DO NOT EMAIL OR TEXT THIS PAGE

Business records contain sensitive EINs, SSNs, and financial data. To prevent your data from "floating around the internet for a thousand years," upload via our Secure TaxDome portal