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# Partnership Tax Organizer

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Thank you for choosing Rock Solid Tax and Accounting LLC to do your tax preparation. Please read and sign the engagement letter on page 3 and answer all of the questions about the partnership on pages 5 & 7. You may complete the remaining pages or just use them to help organize your information.

In addition to the organizer please provide:

- QuickBooks backup or business ledgers,
- partnership agreement,
- past 3 years' tax returns,
- depreciation schedules for fixed assets
- copies of any W-2's or 1099-Misc issued or received
- All documentation related to PPP, EIDL, Small Business Loan forgiveness and all COVID19 related Payroll adjustments



Client Name: \_\_\_\_\_

Thank you for choosing Rock Solid Tax and Accounting LLC to assist you with your 2020 taxes. This letter confirms the terms of our engagement with you and outlines the nature and extent of the services we will provide.

We will prepare your 2020 federal and state income tax returns. We will depend on you to provide the information we need to prepare complete and accurate returns. **We may ask you to clarify some items but will not audit or otherwise verify the data you submit. It is our understanding that the information you are providing is truthful, complete and you have receipts, and or canceled checks to support all deductions and expenses provided by you. It may be necessary to request these substantiating documents and it is our understanding that you are willing to provide them to us if requested.** An Organizer is enclosed to help you collect the data required for your return. The Organizer will help you avoid overlooking important information.

The tax return fee does not include bookkeeping. Bookkeeping necessary to make data tax return-ready will be added to the tax preparation fee. We will perform accounting services only as needed to prepare your tax returns. Our work will not include procedures to find defalcations or other irregularities. Accordingly, our engagement should not be relied upon to disclose errors, fraud, or other illegal acts, though it may be necessary for you to clarify some of the information you submit. We will inform you of any material errors, fraud, or other illegal acts we discover.

The law imposes penalties when taxpayers underestimate their tax liability. Call us if you have concerns about such penalties and would like to make estimated payments for 2021.

**The impact of the Coronavirus pandemic on the 2020 tax calculations is significant. Congress has passed numerous tax packages over the past year including the SECURE Act, the Families First Act, and the CARES Act. Almost everyone will see some effect from one or all of these important pieces of legislation. It is important that all information related to stimulus payments received, PPP loans, or other Covid-19 related payments be provided. Once again, it is unclear whether or not Arizona will conform with the numerous changes put forth by the IRS. Your tax returns will be prepared with the information that is currently available.**

We will use our professional judgment in preparing your returns. Subsequent developments issued by the applicable tax authorities may affect the information we have previously provided, and these effects may be material. Whenever we are aware that a possibly applicable tax law is unclear or that there are conflicting interpretations of the law by authorities (e.g., tax agencies and courts), we will explain the possible positions that may be taken on your return. In accordance with our professional standards, we will follow whatever position you request, if it is consistent with the codes, regulations, and interpretations that have been promulgated. Should we encounter instances of unclear tax law, or of potential conflicts in the interpretation of the law, we will outline the reasonable courses of action and the risks and consequences of each. We will ultimately adopt, on your behalf, the alternative you select.

Our fee is based on the forms required to prepare the return. Invoices are due and payable upon presentation. **Tax returns will not be filed, and copies of the returns will not be provided to you until payment has been received in full.** If you terminate this engagement before completion, all original documentation will be returned to you. Fees charged for tax return preparation do not include audit representation or preparing materials to respond to correspondence from taxing authorities. Such representation is available as a separate engagement. **Preparation fees do include limited assistance and consultation during the year.**

We will return your original records to you at the end of this engagement. Store these records, along with all supporting documents, canceled checks, etc., in a secure location in case these items are needed later to prove accuracy and completeness of a return. We retain copies of your records and our work papers for your engagement for at least four years. If you want us to delete the information after this time you must provide written instructions.

Our engagement to prepare your 2019 tax returns will conclude with the delivery of the completed returns to you (if paper-filing) or your signature and our subsequent submittal of your tax return (if e-filing). If you have not selected to e-file your returns with our office, you will be solely responsible to file the returns with the appropriate taxing authorities. Review all tax-return documents carefully before signing them.

To affirm that this letter correctly summarizes your understanding of the arrangements for this work, please sign and date in the spaces provided. Thank you for the opportunity to be of service. If you have any questions please contact our office at (480) 322-8207.

Sincerely,

*Sheryl S. McClure, EA*

Sheryl S. McClure, EA  
Rock Solid Tax and Accounting LLC

Accepted By:

\_\_\_\_\_

Partner

\_\_\_\_\_

Date

\_\_\_\_\_

Print Name

For taxpayer convenience our office may provide forms, information and documents in a digital format and convey them to you via electronic signature software, electronic tax preparation software or a secure portal. If you would like to OPT OUT of allowing us to use these methods to provide forms, information or documents, please sign and date below.

\_\_\_\_\_

Officer

\_\_\_\_\_

Print Name

\_\_\_\_\_

Date



## Privacy Policy

Your privacy is important to us. Please read the following privacy policy.

We collect nonpublic personal information about you from various sources, including:

- \* Interviews regarding your tax situation
- \* Applications, organizers, or other documents that supply such information as your name, address, telephone number, Social Security Number, number of dependents, income, and other tax-related data
  
- \* Tax-related documents you provide that are required for processing tax returns, such as Forms W-2, 1099R, 1099INT and 1099-DIV, and stock transactions

We do not disclose any nonpublic personal information about our clients or former clients to anyone, except as requested by our clients or as required by law.

We restrict access to personal information concerning you, except to our employees who need such information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your personal information.

If you have any questions about our privacy policy, please contact us.

Sincerely,

*Sheryl S. McClure, EA*

Rock Solid Tax and Accounting LLC  
8830 E. Germann Road Bldg. 27  
Mesa, AZ 85212  
(480) 322-8207

# Partnership Tax Organizer

Use a separate organizer for each partnership

## Partnership General Information

Legal name of partnership		EIN
Partnership address		
Partnership Representative		Title
		Email
		Phone
Check one: <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Limited Liability Partnership (LLP)		
Principal business activity		Date business started
Principal product or service		Date business closed
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: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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, and</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 of nonemployee compensation to any individual? If yes, include a copy of Form 1099-NEC for each.

## Principal Partners Ownership Information

Name	Tax ID number (SSN or EIN)	Address	Ownership percentage	General or limited partner*	U.S. citizen?
			0.00%		
			0.00%		
			0.00%		
			0.00%		
			0.00%		

\*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-NEC, 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

- Date partnership formed
- State partnership formed in
- Provide copies of the partnership agreement and any other supporting organizational documents.
- Provide copies of depreciation schedules for book, tax, and AMT.
- Provide copies of tax returns for last two years, including state returns (if applicable).



**Equipment Sold or Disposed of During Year**

Asset	Date out of service	Date sold	Selling price/FMV	Trade-in?
			\$	
			\$	
			\$	
			\$	
			\$	

**Partnership Business Credits (if answered Yes for any of the below, please provide a statement with details)**

Yes	No	Did the business pay expenses to make it accessible by individuals with disabilities?	
Yes	No	Did the business pay any FICA on employee wages for tips above minimum wage?	
Yes	No	Did the business own any residential rental buildings providing qualified low-income housing?	
Yes	No	Did the business incur any research and experimental expenditures during the tax year?	
Yes	No	Did the business have employer pension plan start-up costs?	Total number of employees
Yes	No	Did the business pay health insurance premiums for employees?	Total number of employees

**\* COVID-19 Related**

Yes	No	Did the business receive a Paycheck Protection Program loan?
Yes	No	Did the business receive an Economic Injury Disaster Loan or Emergency Advance through the SBA?
Yes	No	Did the business delay payment of employer payroll taxes?
Yes	No	Did the business receive a payroll tax credit for sick leave paid to employees due to COVID-19?
Yes	No	Did the business receive a payroll tax credit for paid family leave paid to employees due to COVID-19?
Yes	No	Did the business receive a payroll tax credit for a business suspension or slowdown?

**Tax Return Preparation**

We will prepare the partnership's tax return based on information provided. In the event the return is audited, you will be responsible for verifying the items reported. It is important that you review the return carefully before signing to make sure the information is correct. Unless otherwise stated, the services for preparation of the partnership's return do not include auditing, review, or any other verification or assurance.

**Taxpayer Responsibilities**

- You agree to provide us all income and deductible expense information. If additional information is received after we begin working on the return, you will contact us immediately to ensure the completed tax returns contain all relevant information.
  - You affirm that all expenses or other deduction amounts are accurate and that you have all required supporting written records. In some cases, we will ask to review documentation.
  - You must be able to provide written records of all items included on the return if audited by either the IRS or state tax authority. We can provide guidance concerning what evidence is acceptable.
  - You must review the return carefully before signing to make sure the information is correct.
  - Fees must be paid before the tax return is delivered to you or filed for you. If you terminate this engagement before completion, you agree to pay a fee for work completed. A retainer is required for preparation of late returns.
  - You should keep a copy of the tax return and any related tax documents. You may be assessed a fee if you request a copy in the future.
- Signatures. By signing below, you acknowledge that you have read, understand, and accept your obligations and responsibilities.

Taxpayer	Title	Date
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**Privacy Policy**

The nature of our work requires us to collect certain nonpublic information. We collect financial and personal information from applications, worksheets, reporting statements, and other forms, as well as interviews and conversations with our clients and affiliates. We may also review banking and credit card information about our clients in the performance of receipt of payment. Under our policy, all information we obtain about you will be provided by you or obtained with your permission.

Our firm has procedures and policies in place to protect your confidential information. We restrict access to your confidential information to those within our firm who need to know in order to provide you with services. We will not disclose your personal information to a third party without your permission, except where required by law. We maintain physical, electronic, and procedural safeguards in compliance with federal regulations that protect your personal information from unauthorized access.