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2020 BUSINESS TAX ORGANIZER
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REMEMBER – WE HAVE MOVED – SEE OUR NEW ADDRESS ABOVE

January 15, 2021

Dear Friends,

Enclosed is the 2020 business tax organizer to help you gather your tax information as well as determine if any new or existing tax laws require further research for your benefit. As you are aware, this has been an unprecedented year. There are many new items we will need to consider for your business tax returns which involves more work done behind the scenes that benefits accurate filing. We expect to have to spend more time on your returns this year due to both federal and state changes. This will result in fee increases greater than normal. We will do our best to manage this as efficiently as possible. You can help by completing this organizer, which is an important step on your part in helping us manage our time spent and remain accurate in order to minimize your taxes.

Completion of the enclosed organizer is mandatory. If we receive your tax documents without this required organizer completed in full, we reserve the right to not begin preparation of your return until an organizer is returned to us. Without your thoughtful assistance to the following questions, your tax return may contain errors when prepared and submitted as well as take longer to prepare.

Due to extreme workload compression during the tax season, we ask that you deliver all tax documents to our office no later than March 1st, 2021. Returns delivered to our office after this deadline will likely require an extension.

As soon as all of your tax information is gathered, you can simply drop your packet of information to our office at your convenience. If you need to meet and discuss any items about your tax return information, an appointment must be scheduled. Without an appointment, we will not be available to sit and discuss your tax organizer questions. Drop in meetings without an appointment are difficult for us to manage time for, even if for just a few minutes, so please plan accordingly so we can meet your needs.

If you do not need an appointment, you can drop off the organizer and all supporting tax records during our normal business hours Monday through Friday from 8am to 5pm. We will not begin preparing your tax return until all information is made available to us, so please make your submission as complete as possible. We will call you if we have questions or when the return is ready for pick up and filing.

Finally, on the next page of this organizer is our Tax Engagement Letter confirming what you are engaging us to perform. The confirmation must be signed before we prepare your taxes.

Best regards,

Dan Grieb

General Engagement Letter for Tax Return Preparation

Dear client,

Thank you for the privilege of allowing us to provide you with tax preparation services. This engagement letter expresses the terms and conditions under which we will provide you with tax services, and it outlines responsibilities for each of us.

Tax Preparation:

- We will prepare your federal and state tax filings (tax return) with supporting schedules for the 2020 tax year based on information you provide us.
- You will provide any requested records needed in order to complete the tax return preparation. Original records will be returned to you upon completion of the tax return.
- You will provide all information to us no less than 15 days prior to the expected delivery date of the tax return. We will extend the due date of your tax return if they are not done by the filing deadline. An extension does not extend the time to pay, only the time to file. If you owe, you will need to pay in with an extension. An extension is good for 6 months.
- We will not audit or otherwise verify your records to discover errors or omissions, should any exist. However, if we find irregularities or unusual items, we will bring them to your attention and/or ask for clarification.
- We will provide bookkeeping assistance necessary to complete the tax preparation. This will be billed as a separate but additional charge to the tax preparation fee.
- You attest that income and expense items you claim are substantiated by proper records and receipts, and can furnish such documentation in the event of an audit.
- You attest that the information you provide is accurate and complete to the best of your knowledge.
- You are ultimately responsible for the accuracy of the tax return and should review all documents carefully before signing.

Fees & Payment:

- All preparation fees are invoiced per tax return per tax year.
- All bookkeeping or other services will be invoiced with this tax return
- Our fees are based on the complexity of your tax return, time spent as well as out-of-pocket expenses.
- We reserve the right to ask for a retainer to be paid in advance of work done from new clients and any client with whom we have experienced late payment problems.
- If you terminate this engagement before completion, you agree to pay for time and expenses incurred prior to the date of termination, even if the tax return is not completed.
- In the event the client has any past due balances, we reserve the right to cease working on your tax return or providing any other services until the balance has been paid in full or other acceptable payment arrangements have been made.
- Past due balances of more than 30 days are subject to 12% annual interest.

Important Notices:

- Where tax law is ambiguous or unclear, we will use our best judgement. Unless otherwise instructed by you, we will resolve such questions, when possible, in your favor.

- Penalties can be imposed when taxpayers understate their tax liability. If you would like information on these penalties, please contact us. Consider making estimated payments in year 2021 if this is a concern.
- If an extension of time is required, any estimated taxes owed must be paid when the extension is filed. Any amounts not paid by the filing deadline are subject to interest and late payment penalties. These are your responsibility.
- The IRS does not permit us to discuss your tax return except if authorized by the client by checking a specific box on your tax return. Unless otherwise instructed by you, we will not check the box which authorizes the IRS to discuss your tax return with us.
- Your tax return may be selected for audit or for additional explanation requested by tax authorities. We are available to represent you or prepare materials in response to correspondence. However, these are additional expenses not included in our tax preparation fees and we will render additional invoices for the time and expenses incurred.
- One printed return copy will be provided to you for your files. Copies at any other time are $25 minimum each. This fee applies to digital as well as paper copies for the time and effort involved in providing this service.
- If you require us to release a copy of your tax return(s) to a 3rd party (e.g. mortgage lender) we will require your permission in writing or via email. Postage and copy fees stated above will be invoiced for this effort ($25 minimum).

Please sign this letter and return it to use with this completed organizer.

Very truly yours,

Dan Grieb, CPA

Business Legal Name (please print):

____

Officer or Owner signature:

____

Date:

____

BASIC TAXPAYER INFORMATION

Name:

Business Name ____

Address for filing purposes:

Street____________________________________

City_____________________________________

State_________________ Zip________________

Preferred Contact Person____

Preferred telephone number and email address to be used for any tax questions:

Telephone #____

Email address____

YES or NO – Did your business receive the PPP Loan. If yes, how much?_____________________________

YES or NO – Did your business receive the EIDL Loan? If yes, how much?____________________________

YES or NO – Did your business receive the EIDL Grant? If yes, how much?____________________________

YES or NO – Did your business receive any Nebraska grant monies? If yes, how much?___________________

YES or NO - Did your company issue any 1099's to anyone?

YES or NO - Did any business members have a change of address in year 2020?
(Detail any changes on notes page below)

MISCELLANEOUS QUESTIONS

1. INCOME and EXPENSE ITEMS

Please provide a copy of your company financial statements if kept on Quickbooks or other software. You may also provide us a copy of your Quickbooks backup instead (Preferred Option). If you provide this backup, we also need the following:

a. Login name___________________

b. Password_____________________

c. What is the Year Version of your Quickbooks___________________
(Note - we only support QuickBooks for years 2017 and later)

d. If you do not use an accounting package for recording income and expense items, please provide us your internally prepared spreadsheets or documents. Alternatively, you can complete the blank financial statements provided in this organizer after you have totaled your items.

Specific questions to assist us in minimizing our fees to you:

YES or NO - Did you buy or sell any vehicles or other equipment during the year? If yes, we need all purchase or sale information you received and loan documents, if any.

YES or NO - Do you have other assets that had previous financing that you are still making payments on? If yes, we need the beginning and ending balance of the note you are paying as well as the interest expense paid for the tax year.

YES or NO - If we do not prepare your company payroll, then provide copies of all quarterly payroll reports and W-2 summaries so that we can report the correct payroll on your tax return. Ask for these from 3rd parties so we have them in advance.

YES or NO - Did you pay for health insurance for yourself and your family through a company expense account? Explain on notes page unless we already have this.

YES or NO - Are there any personal items included on your company income statement that we need to disregard as a company expense? If so, explain on the notes page below.

YES or NO - Did the owners of the business change or did the ownership percentages change during the year? If so, explain names, dates and percentages on the notes page below.

YES or NO - Are all meals and entertainment expenses on your financial information properly treated as business meals? If no, explain on notes page.

YES or NO – Did you drive any business miles. If yes, provide us the total mileage and the percentage of business usage for the mileage. Be specific to each vehicle. Detail on the notes page below.

To minimize accounting and bookkeeping errors and costs, we strongly recommend you do not mix personal and business expenses. You may transfer funds to and from your corporate and personal accounts. You must clearly detail to us any personal versus business expenses included on your financial statements or records.

a. Identify a personal withdrawal of funds from your business account as “Shareholder Distribution” or “Loan to Shareholder”

b. Identify a deposit of personal funds to your business account as “Shareholder Contribution” or “Shareholder Loan”

c. If contributions and distributions were made for more than one shareholder during the year, provide separate information for each shareholder

What is the reconciled ending balance of all business checking and savings and other cash accounts? This is not simply the ending bank balance. We are looking for the reconciled balance at year end. We are required to report this on your business return:

$________________________

FOR TAXPAYERS WITH RENTAL PROPERTIES - List amounts

For each rental property summarize the following: Address___________________________

1. Gross rents

2. Expenses:

Advertising

Auto mileage and/or travel

Cleaning & Maintenance

Commissions

Insurance

Legal & Professional fees

Management fees

Mortgage interest

Repairs

Supplies

Taxes

Utilities

Other expenses

Asset(s) Purchased over $500. Do not include in expenses detailed above. (List asset description, date purchased and amount spent.) Use note section of organizer.

Asset(s) Sold – List sale date, sale amount and description of asset sold. Use notes section of organizer.

FOR TAXPAYERS WITH A SMALL BUSINESS - List amounts

Income Items:

Gross Sales

Cost of goods sold

Other Income

Expenses:

Advertising

Vehicle expense or mileage

Contract Labor

Business Insurance

Employee benefit programs

Interest

Professional Fees

Office and Other Expense

Pension contributions

Rent or Lease

Repairs and Maintenance

Travel

Meals and Entertainment

Utilities

Wages

Other Expenses (detail)

Asset(s) Purchased over $500. Do not include in expenses detailed above. (List asset description, date purchased and amount spent.) Use notes section of organizer

Asset(s) Sold – Date, sale amount and description of asset sold. Use notes section of organizer.

FOR TAXPAYERS WITH A FARM - List amounts

Income Items:

- Sales of Livestock, produce, grains, etc.
- Coop 1099-PATR income
- Agricultural program payments
- Rents and other income

Expense Items:

- Vehicle expense or mileage
- Custom Hire
- Feed
- Chemicals, Fertilizers and Lime
- Freight
- Fuel
- Insurance
- Interest
- Labor
- Rent
- Repairs and Maintenance
- Seeds and Plants
- Supplies
- Taxes
- Utilities
- Other Expenses

Asset(s) Purchased over $500. Do not include in expenses detailed above. (List asset description, date purchased and amount spent.) Use notes section of organizer

Asset(s) Sold – Date, sale amount and description of asset sold. Use notes section of organizer.

NOTES FOR 2020 TAXES

Use this page to make notes or reference information you believe is important or necessary for us to consider when we prepare your taxes or for further explanation for any previous question in this organizer.