

Objective

- Timely receipt of tax documents to reduce risk of accuracy related errors.
- Produce clear understanding of deadlines.
- Assign roles and responsibilities.

Important Notes

- If you opened new business bank accounts you may have 1099-INT for interest or sign up bonuses.
- If you received an EIDL Grant or Loan, or PPP we would need to ensure it is tracked correctly for tax purposes.
- Books are the source material for your tax returns. We need to ensure that they are accurate, and will need you to approve them.

Questions:

- Do you need to issue 1099-NEC? (see flowchart below).
- Are your books ready for final review?
- Are you familiar with any year end liabilities that are being carried into the next year (401(k), tax payments, etc)?

Don't forget!

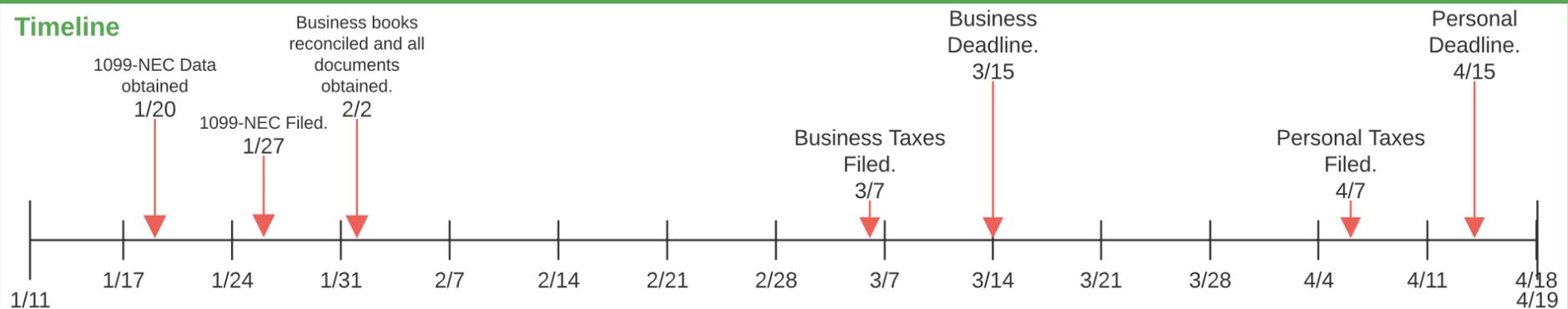
- If your business pays corporate tax, (eg to NYC or to California) you need to pay quarterly.
- If you paid any person or non-corporation entity over \$600 you are required to file a 1099-NEC (formerly 1099-MISC) by January 31st.
- Remember that you must report all income, regardless of whether you received a 1099.

Goals and milestones

- 1099-NEC details confirmed by January 20th
- 1099-NEC filed by January 27th
- Obtain all business documents by February 1st.
- Fully reconciled books of our business clients by February 1st.
- Aiming for tax returns filed no later than one week before the deadline.
- Automatic extensions filed if we do not have a signed eFile authorization within 72hrs of filing deadlines.

Form	Description	Regular Due Date	Extended Date
1120S	S Corp	03/15	09/15
1065	Partnership	03/15	09/15
1040	Personal Taxes	04/15	10/15
1120	C Corp	04/15	10/15
114	FBAR	04/15	10/15
709	Gift Tax	04/15	10/15
990	Non Profit	05/15	11/15
1040	Expats	06/15	12/15
5500	401(k) Accounts	07/31	

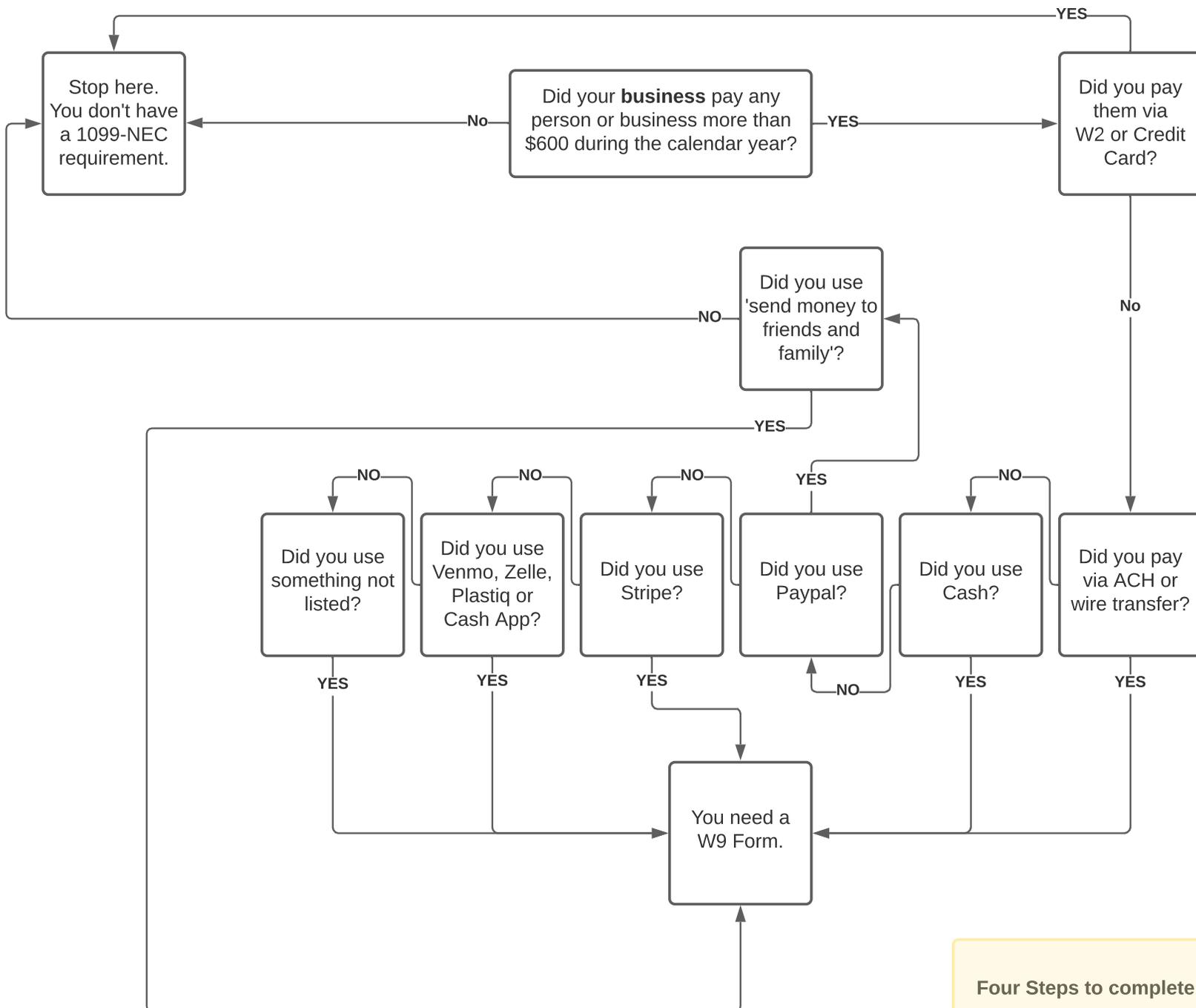
Timeline



Sharing Documents

- You can use any of the following methods:
- Upload scans to our shared folder. (Google Drive)
 - Use your own sharing software (EG, Dropbox/Box) and share the link.
 - Use the Intuit Proconnect Link Portal (if this is the preference, please let us know and we will send you a link to login).

*Please do not email any sensitive documents to us for privacy purposes.
*Communication is key. If you haven't heard a confirmation that we have received your documents, feel free to remind us. It is possible for some documents to be uploaded without creating a notification.



Four Steps to complete W9 Form

Download the latest version of the form from <https://www.irs.gov/forms-pubs/about-form-w-9>

Provide form to the person or business to complete (there is an example in this document).

Also ask for their email address so we can send them an electronic 1099-NEC if it is determined that they must have one.

Share the form with us, and we will determine whether they need a 1099-NEC for you. If they do, we will process it and send their copy via email.

- A W9 Form should be requested **before** any Non-Employee Compensation (NEC) is paid, however if you haven't already collected the information, we need it now for two reasons :
1. It confirms whether a 1099-NEC is necessary.
 2. It provides the information we need to complete the form if it is necessary.

Request for Taxpayer Identification Number and Certification

**Give Form to the
 requester. Do not
 send to the IRS.**

▶ Go to www.irs.gov/FormW9 for instructions and the latest information.

Print or type. See Specific Instructions on page 3.	1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.	
	2 Business name/disregarded entity name, if different from above	
	3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes.	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):
	<input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____ Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner. <input type="checkbox"/> Other (see instructions) ▶ _____	Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ <i>(Applies to accounts maintained outside the U.S.)</i>
	5 Address (number, street, and apt. or suite no.) See instructions.	Requester's name and address (optional)
	6 City, state, and ZIP code	
	7 List account number(s) here (optional)	

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number									
-				-					
or									
Employer identification number									
-									

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	Signature of U.S. person ▶	Date ▶
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

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Print or type. See Specific Instructions on page 3.	1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank. John Doe
	2 Business name/disregarded entity name, if different from above DO NOT USE
	3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes. <input checked="" type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____ Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner. <input type="checkbox"/> Other (see instructions) ▶
	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ <i>(Applies to accounts maintained outside the U.S.)</i>
	5 Address (number, street, and apt. or suite no.) See instructions. 123 ADDRESS HERE
	6 City, state, and ZIP code New York, NY, 10022
	7 List account number(s) here (optional) DO NOT USE

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Social security number										
1	2	3	-	4	5	-	6	7	8	9
or										
Employer identification number										
DO NOT USE	-	-	-	-	-	-	-	-	-	-

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- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

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Sign Here	Signature of U.S. person ▶ SIGN HERE	Date ▶ DATE HERE
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DO NOT USE

2 Business name/disregarded entity name, if different from above
ACME LLC

3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only **one** of the following seven boxes.

Individual/sole proprietor or single-member LLC C Corporation S Corporation Partnership Trust/estate

Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ **S**

Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is **not** disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.

Other (see instructions) ▶

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):
Exempt payee code (if any) _____
Exemption from FATCA reporting code (if any) _____
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5 Address (number, street, and apt. or suite no.) See instructions.
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6 City, state, and ZIP code
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Requester's name and address (optional)
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Social security number

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or

Employer identification number

1	2	-	3	4	5	6	7	8	9
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