

ESTATE/TRUST/NON-PROFIT YEAR-END CHECKLIST

ITEMS NEEDED TO COMPLETE 2017 TAX RETURNS & FINANCIAL STATEMENTS

AS OF 12/31/17:

1. BANK ACCOUNT BALANCES
2. NOTE & LOAN BALANCES INTEREST PAID FOR YEAR
3. ACCOUNTS RECEIVABLE, IF YOUR ORGANIZATION USES ACCRUAL BASIS
4. ACCOUNTS PAYABLE, IF YOUR ORGANIZATION USES ACCRUAL BASIS
5. INVENTORY
6. SETTLEMENT SHEETS, CONTRACTS & FINANCE TERMS FOR ANY EQUIPMENT OR REAL ESTATE PURCHASED OR SOLD DURING THE YEAR.
7. COPIES OF QUARTERLY & YEAR-END PAYROLL TAX RETURNS
8. RECORDS OF CASH DISBURSEMENTS & CASH RECEIPTS.
9. LIST OF DIRECTOR AND OFFICER NAMES, POSITION TITLES, AVERAGE HOURS WORKED PER WEEK AS WELL AS COMPENSATION
10. LIST OF BENEFICIARIES' NAMES, ADDRESS, IDENTIFICATION NUMBER AND DISTRIBUTION PERCENTAGE
11. IF YOU USE QUICKBOOKS, PLEASE PROVIDE A BACKUP OF YOUR DATA AFTER ALL 2017 INFORMATION HAS BEEN POSTED AND BANK ACCOUNTS RECONCILED THROUGH 12/31/17.
12. DAVIS-SMITH TAX CD FROM PREVIOUS YEAR
13. COPY OF YOUR SIGNED ELECTION EFFECTIVE 1/1/16 FOR NEW REPAIR & MAINTENANCE REGULATIONS

Be sure that you have verified that you are in compliance with the ERISA regulations for any fringe benefits you provide to your employees. We do not provide this service and penalties are severe.

a. Did you make any payments in 2017 that would require you to file form(s) 1099?

Yes ___ No ___

b. If yes, did you or will you file all required Forms 1099? Yes ___ No ___

Please be aware penalties for late or failure to file have increased significantly.

14. Do you have a foreign bank account or have an interest in a foreign trust? Yes ___ No ___

Please be aware: Penalties for failure to report foreign source income or ownership of a foreign account start at \$10,000.00 per violation.

15. You have provided all the income and expenses from any e-commerce businesses (E-Bay & Etsy) and consumer to consumer businesses (Uber, Lyft and Airbnb)? Yes ___ No ___

Please Note: Federal Mileage Reimbursement rate for 2018 is 54.5 cents per mile