



**Please review the below checklist to prepare for the upcoming tax season.**

Below are the annual payroll reporting requirements we need information on before filing W2s in January (if we don't already have this information):

- Employee personal use of company vehicles  
(<https://www.irsvideos.gov/Business/FilingPayingTaxes/EmployerProvidedVehicles>)
- Employer-paid health insurance for employees for W-2 purposes
  - Employer paid health insurance for more than 2% owners of an S-Corporation for W-2 (deducted as self-employed health insurance on the personal tax return)
- Employer-paid health savings account deposits for W-2 purposes
- Employer-paid childcare expenses for W-2 purposes
- Employer-paid education plans and term life insurance for W-2 purposes
- Employer contributions to employee pension plans

**File Update Information:**

1. \_\_\_ Has there been a change in ownership this year? If so, please provide new owner identification information, dates, percentages AND the Operating Agreement or amendment to the Operating Agreement.
2. \_\_\_ Have you opened or closed any locations this year?
3. \_\_\_ Please provide your email address and phone number to your tax preparer to input into our software so we can quickly contact you about important matters. You will be automatically added to our email list which is how we notify clients of important updates and tax-savings tips.

**Standard year-end information needed:**

1. \_\_\_ All Forms 1099-K, 1099-NEC and 1099-MISC
2. \_\_\_ Copies of any new leases signed during the year
3. \_\_\_ List by date, amount, and individual of any new investments made into the company this year by the owners



4. \_\_\_ Copies of any federal and/or state tax correspondence received during the year,
5. \_\_\_ Copies of any equipment purchase invoices over \$2,500
6. \_\_\_ Copies of annual form 940 and W-2s and W3 (unless we are your payroll provider and have that already)
7. \_\_\_ Copies of your year-end bank reconciliation(s) and January and December bank statements (unless we do your accounting and already have that)
8. \_\_\_ 12/31 Year-End Balances of:
  - Accounts Receivable \$\_\_\_\_\_
  - Inventory \$\_\_\_\_\_
  - Accounts Payable \$ \_\_\_\_\_
  - Unpaid Payroll liabilities for December \$\_\_\_\_\_
  - Unpaid Sales tax for December \$\_\_\_\_\_
  - Unpaid wages earned through 12/31 \$\_\_\_\_\_
9. \_\_\_ Year-end summary of business activity – income and expenses, or online access to Quickbooks Online  
(Accounting software back-up, trial balance, etc.),
10. \_\_\_ Sales breakdown by state if applicable (Call us to determine)
11. \_\_\_ Loan payoffs, by loan number, of all business loans on December 31
12. \_\_\_ Copies of any new bank loans obtained during the year and associated asset purchase documents
13. \_\_\_ All 1098 interest statements for business loans
14. \_\_\_ Loan statements showing all payments made for the year (to determine penalties, if any)
15. \_\_\_ Loan payoffs, by loan number, of all business loans on December 31