

## 2019 Business Tax Checklist

Please provide us with any of the following information that applies to your business:

- ◇ Signed Engagement Letter (enclosed).
- ◇ Information on any changes in ownership, members, partners or locations.
- ◇ **All Forms 1099 received including Forms 1099-MISC and Forms 1099-K for credit card and third party payments.**
- ◇ Quicken or QuickBooks file, after December bank statements are reconciled and all entries made for 2018.
  - For QuickBooks Online – In the “Manage Users” part of your program please “Invite Accountant” and enter your accountant’s e-mail address if you have not already done so.
  - For a QuickBooks Desktop version - **Please send an “accountant’s copy”** if possible. This will allow us to work on 2019 while you can work on 2020.  
**QuickBooks version used (i.e. Premiere 2019) \_\_\_\_\_ Password if any \_\_\_\_\_**
  - For QuickBooks Desktop for Mac – Please send a “Back Up to Quickbooks for Windows”  
**QuickBooks version used (i.e. Mac 2016) \_\_\_\_\_ Password if any \_\_\_\_\_**
- ◇ If you do not use Quickbooks, please provide the year-end Financial Statements or Trial Balance, or complete the enclosed manual bookkeeping schedules.
- ◇ **Copies of December 31<sup>st</sup> bank statement and bank reconciliation for each bank account.**
- ◇ Payroll reports: W-3, W-2’s, and fourth quarter and annual reports. These will be returned to you. Medical fringe benefits may need to be included in employee W-2’s. If you use RUN powered by ADP or ADP Workforce Now we can access these documents directly from ADP. Please contact Joey (joey.maddux@stradafg.com or 503-667-5355 ext. 102) to walk you through sharing access.
- ◇ Copy of 4<sup>th</sup> quarter or annual 2019 Washington sales tax reports, if any.
- ◇ Inventory value (at cost) at December 31<sup>st</sup> \_\_\_\_\_
- ◇ For rental property: The IRS now requires that we include on the tax return, on a property-by-property basis, the type of rental property (i.e. multi-family residence) and also the number of days rented, vacant but available, under repair, and personal use. A separate schedule is enclosed.
- ◇ Forms 1098 for business or rental property mortgage interest.
- ◇ Property tax statements for business or rental property.
- ◇ Sales within each of these locations (\$ or %):
  - Multnomah County \_\_\_\_\_
  - City of Portland \_\_\_\_\_
  - Outside of Oregon, if any \_\_\_\_\_

- ◇ Miles driven during the year for each vehicle used by the business

Vehicle Description	2019 Total Miles Driven	2019 Business Miles Driven
_____	_____	_____
_____	_____	_____
_____	_____	_____

Has the company reimbursed you for business miles driven in your personal vehicle?  
 Yes    No

Has the company been reimbursed for any personal miles driven in company owned vehicles?  
 Yes    No

Do you have a written record to verify business miles driven?  
 Yes    No

*(Please make sure you do to obtain the deductions allowable.)*

- ◇ Please review the attached Meals and Entertainment Memo included for proper reporting and deducting of Meals and Entertainment.

- ◇ Do you pay cover Oregon certified (or other state exchange) health insurance premiums for employees or owners?    Yes    No

*(If yes you may be eligible for a tax credit, please contact our office for additional worksheets)*

- ◇ What is the largest number of employees expected for your company for 2020? \_\_\_\_\_

*(If the number of employees is 50 or more you may be subject to the employer health care mandate, please contact our office for additional worksheets)*

- ◇ Did you pay any non-corporate service provider \$600 or more?    Yes    No
- If yes, did you file Form 1099-MISC for each?    Yes    No

*(We can assist you with 1099-MISC's at a nominal charge. Please call our office as early in January as possible if you would like us to assist in preparing 1099-MISC. We can also e-file them with the State of Oregon or other states if applicable.)*

- ◇ Did you hire a veteran or other individual certified for the Work Opportunity Credit?    Yes    No

- ◇ At any time during the year did you have an interest in or authority over a financial account in a foreign country?    Yes    No

- ◇ List of the date placed in service and cost of any equipment, furniture, or vehicles purchased during the year (unless this detail is already in QuickBooks).

- ◇ Copies of all year-end business credit card or loan statements.

- ◇ Copies of loan documents for any new loans obtained or fixed assets financed during the year.

- ◇ Settlement or closing statements pertaining to any real estate transactions.

- ◇ Copies of any Federal or state tax correspondence received during the year.

Thank you for your help in gathering this information. Please contact us if you need further assistance

This letter is to confirm and specify the terms of our engagement with you and to clarify the nature and extent of the services we will provide. In order to ensure an understanding of our mutual responsibilities, we ask all clients for whom returns are prepared to confirm the following arrangements.

We will prepare your 2019 federal and requested state income tax returns from information that you will furnish us. We will not audit or otherwise verify the data you submit, although it may be necessary to ask you for clarification of some of the information. We will furnish you with questionnaires and/or worksheets to guide you in gathering the necessary information. Your use of such forms will assist in keeping pertinent information from being overlooked. You will be subject to a \$75 reprocessing fee for client changes made after our preparation of your return. We have not been engaged to prepare payroll, excise, sales & use, Oregon lodging, property or other tax reports unless specifically requested by you. You may note additional returns requested just below your signature at the end of the returned copy of this letter.

It is your responsibility to provide all the information required for the preparation of complete and accurate returns. You should retain all the documents, canceled checks and other data that form the basis of income and deductions. These may be necessary to prove the accuracy and completeness of the returns to a taxing authority. You have the final responsibility for the income tax returns and, therefore, you should review them carefully before you sign them.

If you have income from a foreign country, we will use the foreign country income information which you provide to calculate any applicable U.S. federal or state foreign tax credit or other affected federal or state income tax items. However, you are responsible for meeting any foreign country income tax or other foreign country reporting requirements. If you have any amount invested in a foreign country, we need to know about it.

Our work in connection with the preparation of your income tax returns does not include any procedures designed to discover defalcations or other irregularities, should any exist. We will render such accounting and bookkeeping assistance as determined to be necessary for preparation of the income tax returns.

We will use professional judgment in resolving questions where the tax law is unclear, or where there may be conflicts between the taxing authorities' interpretations of the law and other supportable positions. Unless otherwise instructed by you, we will resolve such questions in your favor whenever possible.

We delight and understand it as our responsibility to provide you with financial and tax advice. We are available throughout the year for tax planning, consultation, and other financial services, such as retirement planning, investment advisory, or accounting services. Your signature below also authorizes us to use the tax return information you have provided to us to contact you regarding financial services or investment opportunities available so you may make sound and informed choices to enhance your financial future.

The law provides various penalties that may be imposed when taxpayers understate their tax liability. If you would like information on the amount or the circumstances of these penalties, please contact us. Your returns may be selected for review by the taxing authorities. If you receive a letter from the IRS or state, please treat it as an audit, open or bring it to us **immediately**, and let us review it before you respond. We are available to represent you during the initial response as well as the audit and appeal process. Fees for these services are not included in the fees for your tax return preparation. If we are required to respond to a subpoena or provide litigation support involving you or your business now or in the future, you agree to compensate us at our standard hourly rates for such required work.

Our fee for these services will be based upon the amount of time required at standard billing rates plus out-of-pocket expenses. All invoices are due and payable upon presentation.

If the foregoing fairly sets forth your understanding, please sign the enclosed copy of this letter in the space indicated and return it to our office.

We want to express our appreciation for this opportunity to work with you.

Sincerely

Strada Financial Group

Accepted By: \_\_\_\_\_ Accepted By: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

Additional returns requested (excluding federal and state income tax returns):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## YOU MAY NEED OUR HELP WITH THE FOLLOWING:

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### 1099 FORMS *(If your business paid for services)* DUE DATE – JANUARY 31<sup>ST</sup>

Did you pay any individual or unincorporated business such as an LLC a total of \$600 or more for services or rent in connection with your business during the year?

Did you pay \$600 or more to an attorney or law firm (even if the law firm is a corporation in connection with your business)?

Information returns are required for these payments (Form 1099-MISC) *IF* you paid by cash or check. If you paid by credit card, a payment card, or via a “third party network” such as PayPal, you do not need to file 1099-MISC, as the credit card company or third party network will be filing 1099-K instead.

We can also prepare and electronically file 1099-DIV, 1099-R and other forms 1099 for you.

Oregon requires electronic filing of 1099 forms (1099-MISC, 1099-R, 1099-G) but not 1099-DIV or 1099-INT.

If you would like us to prepare these forms, please provide the following as soon as possible:

1. Name of each service provider you paid (Include personal and business name if using their social security number)
2. Address of each service provider (if new to us or changed)
3. Federal ID number or social security number of each service provider (if new to us or changed)
4. Total amount paid to each provider for the calendar year
5. The type of distribution/payment i.e. non-employee compensation or rent

Typical cost for us to prepare: \$40 plus \$15 for each additional 1099 requested at that time.

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### PERSONAL PROPERTY TAX RETURNS *(If you own business equipment)* DUE DATE – MARCH 15<sup>TH</sup> (Oregon Counties – no extension) APRIL 30<sup>TH</sup> (Washington State Counties – no extension)

If you have a business or rental property, each county requires a business personal property tax return to be filed. The report lists the business equipment, such as computers or tools located in the county as of January 1st of each year. Licensed vehicles are not included. Equipment under your “capitalization limit” should be included.

If you would like our office to prepare your personal property tax return, please provide the following as soon as possible:

1. The preprinted personal property tax return if mailed to you by the county **including the asset list provided.**
2. An update of any personal property purchased or sold during the year, so we can update your property listing. If the county enclosed a list of the assets previously reported, please review this list and not any assets that may have been sold or scrapped.
3. Preliminary accounting information for the year. (It does not have to be “tax-ready” for this purpose.)

Typical cost for us to prepare: \$50-100

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For both of the above, please send via ShareSafe, fax, mail or drop off at our office:

Strada Financial Group  
Attention: Connie  
1510 NE Village Street  
Fairview, OR 97024

ShareSafe: <https://www.clientaccess.com/sharesafe/#/StradaFG>  
Email: [connie.vanderborg@stradafg.com](mailto:connie.vanderborg@stradafg.com)  
Fax: (503) 667-5369  
For questions or information please call (503) 663-8419

**PLEASE REMOVE BEFORE RETURNING ORGANIZER**