



FIDUCIARY TAX ORGANIZER

FORM 1041

Enclosed is an organizer that I (we) provide to my (our) tax clients in order to assist them in gathering the information necessary to prepare their fiduciary income tax returns.

The IRS matches amounts reported on information returns with amounts reported on income tax returns. A negligence penalty may be assessed where dividends, interest, security sales, and other reported amounts do not agree to amounts reported to the IRS. Accordingly, information returns reflecting amounts reported to the IRS should be submitted with this organizer. Forms such as:

1099-G	Schedules K-1
1099-INT	(Forms 1065, 1120S, 1041)
1099-DIV	Annual Brokerage Statements
1099-B	1098 – Mortgage Interest
1099-MISC	Any other tax information statements
1099 (any other)	8886 (Reportable transactions)

Also enclosed is an engagement letter which explains the services I (we) will provide to you. Please sign the original of the engagement letter and return it to me (us) in the enclosed envelope. Keep the copy for your records.

To continue providing quality services on a timely basis, I (we) urge you to collect your information as soon as possible. If information from “pass through” entities such as partnerships, trusts, and S corporations is the only data you are missing, please send the data you have assembled and forward the missing information as soon as it is available.

The filing deadline for your Fiduciary Tax Return is _____. In order to meet this filing deadline your completed tax organizer needs to be received no later than _____. Should the information be received after this date, an extension of time may need to be filed for this return.

If an extension of time to file is required, any tax that may be due with this return must be paid with that extension. Any taxes not paid by the original filing deadline are subject to late payment penalties and interest.

I (we) look forward to providing services to you. Should you have any questions regarding any items, please do not hesitate to contact me (us).

Trust/Estate Name(s) _____ Federal ID# _____

Address _____			
City, Town, or Post Office	County	State	Zip Code

Telephone Number Home _____	Telephone Number Office _____	Fax Number _____	E-mail Address _____
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Fiduciary Name(s) _____ Federal ID# _____

If this is the first year we will prepare the tax return(s), provide the following from your file(s) or your prior accountant:

- | | <u>Done</u> | <u>N/A</u> |
|--|-------------|------------|
| • Will or trust agreement and amendments, if any | _____ | _____ |
| • Tax returns for the prior three years | _____ | _____ |
| • Depreciation schedules | _____ | _____ |
| • Passive loss carryover information | _____ | _____ |
| • Net operating loss carryovers | _____ | _____ |
| • Basis computations | _____ | _____ |
| • Capital loss carryovers | _____ | _____ |

If not previously furnished, provide copies of:

- | | | |
|---|-------|-------|
| • Death certificate of decedent, grantor or beneficiaries | _____ | _____ |
| • Birth certificates of beneficiaries | _____ | _____ |
| • Marriage certificates of beneficiaries | _____ | _____ |

- | | | |
|--|-----------|----------|
| 1. Is the fiduciary a U.S. citizen? | Yes _____ | No _____ |
| 2. Has there been a change in fiduciary? If yes, provide name, address and federal ID #. | Yes _____ | No _____ |
| 3. Has there been a change in beneficiaries? If yes, provide details. | Yes _____ | No _____ |
| 4. Is this a foreign trust? | Yes _____ | No _____ |
| 5. If a foreign trust, is the grantor or any beneficiary a U.S. person? | Yes _____ | No _____ |
| 6. Did the taxpayer receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If yes, provide details. | Yes _____ | No _____ |
| 7. Will the address on the current returns be different from that shown on the prior year returns? If yes, provide the new address and date of change. | Yes _____ | No _____ |
| 8. Was the taxpayer a resident of, receive income from, or own property in more than one state during the year? If yes, provide a list of activities by state. | Yes _____ | No _____ |
| 9. Do you want any overpayment of taxes applied to next year's estimated taxes? | Yes _____ | No _____ |
| 10. During this tax year, did you have any securities that became worthless or loans that became uncollectible? Provide details. | Yes _____ | No _____ |

11. If a trust or an estate is in the final year, do you want any estimated tax payments made by the fiduciary treated as being made by the beneficiaries? Yes _____ No _____
12. Did the taxpayer have foreign income, pay any foreign taxes, or file any foreign information reporting, or tax return forms? Provide details. Yes _____ No _____
13. Did the taxpayer have any interest in, signature, or other authority over a bank, securities, or other financial account in a foreign country? If yes, please provide details. Yes _____ No _____
14. Has the IRS or any state or local taxing authority notified you of changes to a prior year's tax return? If yes, provide copies of all notices/correspondence received from any tax authority. Yes _____ No _____
15. Are you aware of any changes to income, deductions and credits reported on prior year's returns? If yes, please provide details. Yes _____ No _____
16. Can the IRS discuss questions about this return with the preparer? Yes _____ No _____
17. Were any distributions made to beneficiaries during the tax year or within 65 days following year end? If yes, provide details. Yes _____ No _____
18. Did the fiduciary receive any gifts on behalf of the estate or trust? If yes, provide details. Yes _____ No _____
19. Did the estate or trust receive all or any part of the earnings (salary, wages, and any other compensation) of any individual by reason of a contract assignment or similar arrangement? If yes, provide details. Yes _____ No _____
20. Did the estate or trust receive, or pay, any mortgage interest on seller-provided financing? If yes, provide details. Yes _____ No _____
21. If a decedent's estate, has the estate been open for more than 2 years? If yes, provide explanation for the delay in closing the estate. Yes _____ No _____

BENEFICIARIES (Attach additional schedule if needed.)

Full Name	Federal ID or Social Security Number	Address	Date of Birth	U.S. Person

If other than a U.S. citizen, provide details.

ESTIMATED TAX PAYMENTS MADE

	FEDERAL		STATE	
	Date Paid	Amount Paid	Date Paid	Amount Paid
Prior year overpayment applied				
1st Quarter				
2nd Quarter				
3rd Quarter				
4th Quarter				
Extension				

INTEREST INCOME - Enclose Form 1099-INT and/or statements for all interest income, including tax-exempt interest income. ***If not available, complete the following:***

Name of Payer	Banks, S&L, Etc.	Seller Fin. Mtg.*	U.S. Bonds, T-Bills	Tax-Exempt	
				In-State	Out-of-State
Early Withdrawal Penalties					

* Provide name, SSN/EIN, address.

INCOME FROM BUSINESS OR PROFESSION (SCHEDULE C)

Principal trade or business _____

Business name _____

Business taxpayer identification number _____

Business address _____

Method(s) used to value closing inventory:

___ Cost ___ Lower of cost or market ___ Other (describe) _____ N/A ___

Accounting method:

___ Cash ___ Accrual ___ Other (describe) _____

YES NO

- | | | |
|---|-------|-------|
| 1. Was there any change in determining quantities, costs or valuations between the opening and closing inventory? If yes, attach explanation. | _____ | _____ |
| 2. Were any assets sold during the year? If yes, list assets sold including date acquired, date sold, sales price, expenses of sale, depreciation schedule (if depreciable), and original cost. | _____ | _____ |
| 3. Were any assets purchased during the year? If yes, list assets acquired, including date placed in service and purchase price, including trade-in. Include copies of purchase invoices. | _____ | _____ |
| 4. Was the business still in operation at the end of the year? | _____ | _____ |
| 5. List the states in which business was conducted and provide income and expenses by state. | _____ | _____ |
| 6. Provide copies of certification for members of target groups and associated wages paid that qualify for the Work Opportunity Tax Credit. | _____ | _____ |
| 7. Did the fiduciary materially participate in the operation of the business during the year? | _____ | _____ |
| 8. Was the business registered with the state in which it was doing business? | _____ | _____ |
| 9. Did the business make any payments that would require it to file Form(s) 1099?
If yes, did the business file the 1099s? | _____ | _____ |

INCOME AND EXPENSES (SCHEDULE C) - Attach a financial statement of the business or complete the following worksheet. Include all Forms 1099 received by the business. **Complete a separate schedule for each business.**

Description	Amount
Part I - Income	
Gross receipts or sales	
Returns and allowances	
Other income (List type and amount; add schedule if needed.)	
Part II - Cost of Goods Sold	
Inventory at beginning of year (Should agree to prior year's ending inventory)	
Purchases less cost of items withdrawn for personal use	
Cost of labor	
Materials and supplies	
Other costs (List type and amount; add schedule if needed.)	
Inventory at end of year	
Part III - Expenses	
Advertising	
Bad debts from sales or services (Accrual Basis Taxpayers only.)	
Car and truck expenses (Provide details on separate sheet)	
Commissions and fees	
Depletion	
Depreciation (Provide depreciation schedules)	
Employee	
a. Health Insurance and other benefits	
b. Retirement contributions	
Insurance (Other than health)	
Interest:	
a. Mortgage (Paid to banks, etc.)	
b. Other	

Legal and professional fees	
Office expense	
Rent or lease:	
a. Vehicles, machinery, and equipment	
b. Other business property	
Repairs and maintenance	
Supplies	
Taxes and licenses (Enclose copies of payroll tax returns)	
State Taxes	
Travel, meals, and entertainment:	
a. Travel	
b. Meals and entertainment	
Utilities	
Wages (Enclose copies of forms W3/W2)	
Club dues:	
a. Civic club dues	
b. Social or entertainment club dues	
Other expenses (List type and amount)	

COMMENTS: _____

RENTAL AND ROYALTY INCOME (SCHEDULE E) - Complete a separate schedule for each property. Include all Forms 1099 associated with rental and royalty activities.

Description and location of property _____

Did the fiduciary actively participate in the rental activity? Yes _____ No _____

Residential property? Yes _____ No _____

Commercial property? Yes _____ No _____

Personal use? Yes _____ No _____

If "yes," please complete the information below.

Number of days the property was occupied by you or a related party not paying rent at the fair market value. _____

Number of days the property was not occupied. _____

Income:	Amount		Amount
Rents received		Royalties Received	
Expenses:			
Mortgage interest		Legal and other professional fees	
Other interest		Cleaning and maintenance	
Insurance		Commissions	
Repairs		Utilities	
Auto and Travel		Management fees	
Advertising		Supplies	
Taxes		Other (itemize)	

If this is the first year I am (we are) preparing your return, please provide depreciation records. Done N/A

 If this is a new property, provide the settlement statement (HUD-1). _____

List below any improvements or assets purchased during the year.

Description	Date placed in service	Cost

If the property was sold during the year, provide the settlement statement (HUD-1).

Other than cash contributions (enclose receipt(s)):

Organization name and address			
Description of property			
Date acquired			
How acquired			
Cost or basis			
Date contributed			
Fair market value (FMV)			
How FMV determined			

For contributions over \$5,000, include copy of appraisal and confirmation from charity.

INTEREST EXPENSE

Mortgage interest expense (attach Forms 1098).

Payee*	Property**	Amount

*Include address and Social Security number if payee is an individual.

**Describe the property securing the related obligation, i.e., principal residence, motor home, boat, etc.

Unamortized Points, if applicable, please include copy of refinancing statement and length of mortgage.

Payee	Purpose	Amount

Investment Interest Expense

Payee	Investment Purpose	Amount

DEDUCTIBLE TAXES

Description	Amount
State and local income tax payments made this year for prior year(s):	

4th qtr. estimated payment made in January	
Extension payment	
Balance due	
Sales tax on major items (auto, boat, home improvements, etc.)	
Real estate taxes	
Personal property taxes	
Intangible tax	
Other taxes (itemize)	
Foreign tax withheld (May be used as a credit)	

MISCELLANEOUS DEDUCTIONS

Description	Amount
Tax return preparation fees	
Legal fees (provide details)	
Safe deposit box rental (If used for storage of documents or items related to income-producing property)	
Fiduciary Fees	
Investment Fees	
Other miscellaneous deductions - itemize	