

# ESTATE/TRUST/NON-PROFIT YEAR-END CHECKLIST

## ITEMS NEEDED TO COMPLETE 2019 TAX RETURNS & FINANCIAL STATEMENTS

AS OF 12/31/19:

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 2019 INFORMATION HAS BEEN POSTED AND BANK ACCOUNTS RECONCILED THROUGH 12/31/19.
12. DAVIS-SMITH TAX CD FROM PREVIOUS YEAR IF YOU HAVE ONE. PLEASE NOTE THAT WE WILL NO LONGER CREATE NEW CD'S. ALL DIGITAL FILES WILL BE UPLOADED TO OUR PORTAL.

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 2019 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.

13. 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.

14. 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 \_\_\_

15. You have provided all transactions using alternative payment methods such as Bitcoin, Amazon Coin, Paypal, etc. Yes \_\_\_ No \_\_\_ N/A \_\_\_

Please Note: Federal Mileage Reimbursement rate for 2020 is \_\_\_ cents per mile  
(Note available at time of printing)