



## 20-20 Partnership Organizer (Form 1065)

If you are a new client, please upload a copy of your prior year return and your operating agreement (if applicable) with this organizer.

### General Information

Legal Name of Entity: \_\_\_\_\_  
 Employer ID: \_\_\_\_\_ Business Start / Organization Date: \_\_\_\_\_  
 Address: \_\_\_\_\_ Suite: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
 Phone: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_ States in which you do business:  
 Principal Industry: \_\_\_\_\_ 1) \_\_\_\_\_  
 Principal Product / Service: \_\_\_\_\_ 2) \_\_\_\_\_  
 State in which organized: \_\_\_\_\_ 3) \_\_\_\_\_  
 State organized: \_\_\_\_\_ 4) \_\_\_\_\_

<input type="checkbox"/> Domestic General Partnership	<input type="checkbox"/> Domestic Limited Partnership
<input type="checkbox"/> Domestic LLC	<input type="checkbox"/> Domestic Limited Liability partnership
<input type="checkbox"/> Foreign Partnership	<input type="checkbox"/> Other

### Misc Info

1a. At year end did the partnership directly own 20% or more of another corporation or partnership? Yes \_\_\_\_\_ No \_\_\_\_\_

1b. At year end did the partnership directly or indirectly own 50% or more of another corporation or partnership? Yes \_\_\_\_\_ No \_\_\_\_\_

2. Is the partnership publicly traded? Yes \_\_\_\_\_ No \_\_\_\_\_

3. Did the partnership have any debt that was cancelled, forgiven, or had terms modified so as to reduce principal amount of debt? Yes \_\_\_\_\_ No \_\_\_\_\_

4a. Did partnership have an interest in a foreign account? Yes \_\_\_\_\_ No \_\_\_\_\_

4b. If yes, what countries? \_\_\_\_\_

5. Was the partnership a grantor of, or transferor to, a foreign trust? Yes \_\_\_\_\_ No \_\_\_\_\_

6. In the current year, did any partner sell a portion of their partnership interest? Yes \_\_\_\_\_ No \_\_\_\_\_

7. In the current year, was there a distribution of property with a fair value different than it's book value? Yes \_\_\_\_\_ No \_\_\_\_\_

8. In the current or prior year, did the partnership distribute property received in a like-kind exchange or contributed to another entity? Yes \_\_\_\_\_ No \_\_\_\_\_

9a. Did you make payments in excess of \$600 to any one vendor for contract labor during the year that would require you to file form 1099? Yes \_\_\_\_\_ No \_\_\_\_\_

9b. If yes, did you file all required Form(s) 1099 Yes \_\_\_\_\_ No \_\_\_\_\_

**Partner Information**

Partner 1

<input type="checkbox"/> Individual <input type="checkbox"/> Disregarded entity <input type="checkbox"/> Partnership <input type="checkbox"/> Trust <input type="checkbox"/> S Corp <input type="checkbox"/> Estate <input type="checkbox"/> Other	
Name _____	
SSN / EIN _____	
Address: _____ Suite: _____	
City: _____ State: _____ Zip: _____	
Phone: ( _____ ) _____ - _____	Notes:
Percentage of Profit _____ %	
Percentage of Loss _____ %	
Percentage of Capital _____ %	
Any Guaranteed Payments? \$ _____	

Partner 2

<input type="checkbox"/> Individual <input type="checkbox"/> Disregarded entity <input type="checkbox"/> Partnership <input type="checkbox"/> Trust <input type="checkbox"/> S Corp <input type="checkbox"/> Estate <input type="checkbox"/> Other	
Name _____	
SSN / EIN _____	
Address: _____ Suite: _____	
City: _____ State: _____ Zip: _____	
Phone: ( _____ ) _____ - _____	Notes:
Percentage of Profit _____ %	
Percentage of Loss _____ %	
Percentage of Capital _____ %	
Any Guaranteed Payments? \$ _____	

Partner 3

<input type="checkbox"/> Individual <input type="checkbox"/> Disregarded entity <input type="checkbox"/> Partnership <input type="checkbox"/> Trust <input type="checkbox"/> S Corp <input type="checkbox"/> Estate <input type="checkbox"/> Other	
Name _____	
SSN / EIN _____	
Address: _____ Suite: _____	
City: _____ State: _____ Zip: _____	
Phone: ( _____ ) _____ - _____	Notes:
Percentage of Profit _____ %	
Percentage of Loss _____ %	
Percentage of Capital _____ %	
Any Guaranteed Payments? \$ _____	

Partner 4

<input type="checkbox"/> Individual <input type="checkbox"/> Disregarded entity <input type="checkbox"/> Partnership <input type="checkbox"/> Trust <input type="checkbox"/> S Corp <input type="checkbox"/> Estate <input type="checkbox"/> Other	
Name _____	
SSN / EIN _____	
Address: _____ Suite: _____	
City: _____ State: _____ Zip: _____	
Phone: ( _____ ) _____ - _____	Notes:
Percentage of Profit _____ %	
Percentage of Loss _____ %	
Percentage of Capital _____ %	
Any Guaranteed Payments? \$ _____	

Which Partner Is the Tax Matters Partner (will sign the tax return)? \_\_\_\_\_

**Financial Information**

- 20-20 keeps our books, so we're done!
- 20-20 does not keep our books, but we keep separate books for this business and will upload the following information to the portal:
  - Trial balance report for the full year
  - Listing of all fixed asset additions with description, date purchased, cost, and whether it was new or used
  - Listing of all fixed asset disposals with description, date of disposal, original cost, and proceeds amount.
- We do not keep separate books for this business and will fill out the financial portion below:

**Income Statement**

Income

Gross Receipts: \_\_\_\_\_  
 Less Returns: \_\_\_\_\_  
 Interest Income: \_\_\_\_\_  
 Dividends: \_\_\_\_\_  
 Investment Sale: \_\_\_\_\_

Cost of Good Sold

Do you manufacture and/or sell goods? If so:  
 Beginning Inventory (January 1): \_\_\_\_\_  
 Purchased Inventory (less personal use) \_\_\_\_\_  
 Cost of Labor: \_\_\_\_\_  
 Ending Inventory (December 31): \_\_\_\_\_

Deductions

Accounting _____	Insurance _____	Salary/Wages _____
Advertising _____	P&C _____	Sales Expense _____
Automobile _____	Liability _____	Security _____
Bad Debts _____	Workes Comp _____	Software _____
Bank Charges _____	Other _____	Supplies & Materials _____
Cell Phone _____	Janitorial _____	Website _____
Commissions _____	Cleaning _____	Taxes _____
Computer _____	Legal & Prof _____	City _____
Consultants _____	Marketing _____	Franchise _____
Collections _____	Meals & Ent _____	Property _____
Delivery _____	Meetings _____	Personal Property _____
Disc given _____	Office Exp _____	Licenses _____
Dues _____	Parking & Tolls _____	Telephone _____
Ed & Training _____	Payroll Process _____	Tools _____
EEBenefits _____	Permits/Licenses _____	Travel _____
Freight _____	Post / Shipping _____	Uniforms _____
Fuel _____	Printing _____	Utilities _____
Gifts _____	Recruiting _____	Waste Removal _____
Health Ins _____	Repairs & Maint _____	Other _____
Contract Lab _____	Rent _____	Other _____
Interest _____	Building _____	Other _____
Internet _____	Equipment _____	Other _____

**Balance Sheet**Assets

Cash	_____
Accounts Receivable	_____
Less: Bad Debts	_____
Inventories	_____
Other Current Assets	_____
Loans to Partners	_____
Notes Receivable	_____
Other Investments	_____
Depreciable Assets	_____
Less: Accumulated Depr	_____
Depletable Assets	_____
Less: Accumulated Depl	_____
Land	_____
Intangible Assets	_____
Less: Acc Amort	_____
Other Assets	_____
<b>Total Assets</b>	=====

Liabilities

Accounts Payable	_____
Short-term Notes Payable	_____
Other Current Liabilities	_____
Non-recourse Loans	_____
Loans From Partners	_____
Long-term Notes Payable	_____
Other Liabilities	_____
<b>Total Liabilities</b>	=====

Liabilities

Partners Capital Accounts	_____
<b>Total Capital</b>	=====
<b>Total Liabilities &amp; Capital</b>	=====