

## 2024 Tax Information Needed for Preparation of Entity Returns

### Financial Data

- Please note that if you use QuickBooks, provide us with the working file (.qbw) or backup file (.qbb) (please upload to the THG SafeSend Exchange)
- Please note that if you use QuickBooks Online, you will need to add thgqb1@thehechtmangroup.com as a user in order to grant us access to your file
- If you do not use QuickBooks, provide us with the trial balance as of year-end, complete general ledger for the year, and accounts receivable and payable detail as of year-end for the year in excel format if possible as well as any other applicable schedules.

Also please provide:

- Year-end bank statements and related bank reconciliations
- Loan, line of credit, mortgage or other debt statements as of year-end
- Year-end payroll reports
- Payroll tax returns filed for the year
- Sales tax returns filed for the year
- All 1099 forms received
- All 1096 and 1099 forms prepared
- Year-end physical inventory balance and detail
- Detail of property and equipment additions and disposals for the year
- Schedule of any business expenses paid personally by owner
- Business/total mileage for any vehicles used by more than 5% shareholder/partner
- Make/model, FMV and lease terms for any leased vehicles
- All Schedules K-1 received
- Detail of health insurance premiums paid by the company on behalf of shareholders and guaranteed payments paid to partners
- Detail of premiums and any CSV changes for officer's life insurance policies where the company is the beneficiary
- State apportionment schedules if doing business in more than one state:
  - o Sales by state
  - o Payroll by state
  - o Rents by state
  - o Fixed assets by state
- Information on any foreign financial accounts, foreign trusts the business had interest in or signature authority
- Any relevant information regarding Employee Retention Credit (ERC) if the credit was claimed on Forms 941 or 941-X, refunds received, etc.

### Non-Financial Data

- Please provide us with any correspondence received from regulatory agencies during the year (including IRS, Illinois Dept. of Revenue or others)
- Listing of all tax payments made during the year
- Agreements/documents regarding any changes of ownership during the year, asset acquisition, etc.
- Current addresses for all partners/stockholders (or confirmation of no change from the prior year)
- Other tax returns filed for the year- local or other requirements

If you have questions, please contact us.