

# FIDUCIARY TAX ORGANIZER (FORM 1041)

Trust/Estate Name(s) \_\_\_\_\_ Federal ID# \_\_\_\_\_

Address \_\_\_\_\_

City, Town, or Post Office \_\_\_\_\_ County \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

Telephone Number \_\_\_\_\_ Telephone Number \_\_\_\_\_ Fax Number \_\_\_\_\_ E-mail Address \_\_\_\_\_

Home/Mobile \_\_\_\_\_ Office \_\_\_\_\_ \_\_\_\_\_ \_\_\_\_\_

Fiduciary Name(s) and Title(s) \_\_\_\_\_ Federal ID# \_\_\_\_\_

\_\_\_\_\_

DONE    N/A

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

- Will or trust agreement and amendments, if any
- Tax returns for the prior three years
- Name, Social Security number, and current addresses of beneficiaries
- Depreciation schedules
- Passive loss carryover information
- Net operating loss (NOL) carryovers
- Basis computations
- Capital loss carryovers
- Name, address, and telephone of attorney

If not previously furnished, provide copies of:

- Death certification of decedent, grantor, or beneficiaries
- Birth certificates of beneficiaries
- Marriage certificates of beneficiaries

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YES NO

▶ 1. Is the fiduciary a U.S. citizen? If no, provide further details.

▶ 2. Has there been a change in fiduciary? If yes, provide name, address, and federal ID number.

▶ 3. Has there been a change in beneficiaries? If yes, provide details.

▶ 4. Is this a foreign trust?

▶ 5. If a foreign trust, is the grantor or any beneficiary a U.S. person?

▶ 6. Did the taxpayer receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If yes, provide details.

▶ 7. 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.

▶ 8. Do you want any overpayment of taxes applied to next year's estimated taxes?

▶ 9. During this tax year, did you have any securities that became worthless or loans that became uncollectible? Provide details.

▶ 10. Did the taxpayer have foreign income, pay any foreign taxes, or file any foreign information reporting, or tax return forms? Provide details.

▶ 11. 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, provide details.

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	YES	NO
▶ 12. 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.	<input type="checkbox"/>	<input type="checkbox"/>
▶ 13. Are you aware of any changes to income, deductions, and credits reported on prior year's returns? If yes, provide details.	<input type="checkbox"/>	<input type="checkbox"/>
▶ 14. Can the IRS discuss questions about this return with the preparer?	<input type="checkbox"/>	<input type="checkbox"/>
▶ 15. Were any distributions made to beneficiaries during the tax year or within 65 days following year end? If yes, provide details.	<input type="checkbox"/>	<input type="checkbox"/>
▶ 16. 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.	<input type="checkbox"/>	<input type="checkbox"/>
▶ 17. Did the estate or trust receive, or pay, any mortgage interest on seller-provided financing? If yes, provide details.	<input type="checkbox"/>	<input type="checkbox"/>
▶ 18. If a decedent's estate, has the estate been open for more than two years? If yes, provide explanation for the delay in closing the estate.	<input type="checkbox"/>	<input type="checkbox"/>





# FIDUCIARY TAX ORGANIZER

## (FORM 1041)

**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 an explanation.	<input type="checkbox"/>	<input type="checkbox"/>
▶ 2. Were any business 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.	<input type="checkbox"/>	<input type="checkbox"/>
▶ 3. Were any business 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.	<input type="checkbox"/>	<input type="checkbox"/>
▶ 4. Was the business still in operation at the end of the year?	<input type="checkbox"/>	<input type="checkbox"/>
▶ 5. List the states in which the business was conducted and provide income and expenses by state.	<input type="checkbox"/>	<input type="checkbox"/>
▶ 6. Provide copies of certification for members of target groups and associated wages paid that qualify for the Work Opportunity Tax Credit.	<input type="checkbox"/>	<input type="checkbox"/>
▶ 7. Did the fiduciary materially participate in the operation of the business during the year?	<input type="checkbox"/>	<input type="checkbox"/>
▶ 8. Was the business registered with the state in which it was doing business?	<input type="checkbox"/>	<input type="checkbox"/>
▶ 9. Did the business make any payments that would require it to file Form(s) 1099? If yes, did the business file Form(s) 1099?	<input type="checkbox"/>	<input type="checkbox"/>

# FIDUCIARY TAX ORGANIZER

## (FORM 1041)

**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
<b>Part I — Income</b>	
Gross receipts or sales	
Returns and allowances	
Other income (List type and amount; add schedule if needed.)	
<b>Part II — Cost of Goods Sold</b>	
Inventory at beginning of year <b>(Should agree to prior year's ending inventory)</b>	
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	
<b>Part III — Expenses</b>	
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	

# FIDUCIARY TAX ORGANIZER (FORM 1041)

Description	Amount
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: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_





# FIDUCIARY TAX ORGANIZER

## (FORM 1041)

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

YES      NO

► Description and location of property \_\_\_\_\_

► Did the fiduciary actively participate in the rental activity?

    

    Residential property?

    

    Commercial property?

    

    Personal use?

    

    If yes, 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	
<b>Expenses:</b>			
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)	

# FIDUCIARY TAX ORGANIZER

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DONE N/A

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▶ If this is the first year we are preparing your return, provide depreciation records.

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▶ If this is a new property, provide the settlement statement (Closing Disclosure).

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▶ 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 (Closing Disclosure formerly HUD-1).*



# FIDUCIARY TAX ORGANIZER (FORM 1041)

## CONTRIBUTIONS

► Cash contributions allowed by the will or trust document for which you have receipts, canceled checks, etc.

**NOTE:** You must have written acknowledgment from any charitable organization to which you made individual donations of \$250 or more during the year. If value was received in exchange for a contribution, acknowledgement from the charity must include an estimate of such value. You must have receipts or bank records for cash contributions.

Donee	Amount	Donee	Amount

► Other than cash contributions (enclose receipts):

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 a copy of the appraisal and confirmation from charity. Enclose a signed Form 8283 for noncash contributions, if applicable.*

# FIDUCIARY TAX ORGANIZER

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### 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. Include a copy of the refinancing statement and length of mortgage.

Payee	Purpose	Amount

- Investment interest expense

Payee	Investment Purpose	Amount

# FIDUCIARY TAX ORGANIZER

## (FORM 1041)

### DEDUCTIBLE TAXES

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Description	Amount
State and local income tax payments made this year for prior year(s):	
4 <sup>th</sup> Quarter estimated payment made in January	
Extension payment	
Balance due	
Real estate taxes	
Personal property taxes	
Intangible tax	
Other taxes	
Foreign tax withheld (may be used as a credit)	

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### MISCELLANEOUS DEDUCTIONS

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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	

COMMENTS/EXPLANATIONS:

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