

Form 1065 Partnership Packet



Partnership Income & Records Worksheet

Use this packet when the partnership does not have complete books. Type in the boxes or print and write by hand.

Please complete this packet for a partnership (including a multi-member LLC) that will file Form 1065. If the partnership does not have complete books, we will rebuild the income and expenses from your bank, credit card, and loan statements. Fill in what you know and write "N/A" where something does not apply.

Tax year for this return:

Legal name of the partnership:

EIN:

Date business started:

Business address (street, city, state, ZIP):

Business phone:

Email:

Type of entity: ☐ LLC taxed as a partnership ☐ General partnership

☐ Limited partnership ☐ Other

State where organized:

Number of partners:

Main product or service (what the business does):

Accounting method: ☐ Cash ☐ Accrual ☐ Not sure

Is this the partnership's first year? ☐ Yes ☐ No

Is this the final year (business closed or sold)? ☐ Yes ☐ No

Did the partnership file a Form 1065 last year? ☐ Yes ☐ No

Tell us what records you have. Please attach 12 months of statements (January through December) for every account listed below. Do not skip accounts that were used for both personal and business spending.

Records Available for This Tax Year

- ☐ Bank statements
 ☐ Credit card statements
 ☐ Loan statements
☐ Payroll reports
 ☐ Sales or point-of-sale reports
 ☐ Invoices and receipts
☐ Form 1099-K, 1099-NEC, 1099-MISC
 ☐ Last year's tax return

Does the partnership use bookkeeping software (QuickBooks, etc.)? ☐ Yes ☐ No

Who has been keeping the records?

Business Bank, Credit Card & Payment Accounts

Include checking, savings, credit cards, PayPal, Square, Venmo Business, and similar accounts.

Bank / institution	Account type	Last 4 digits	Business only? (Y/N)

Months or accounts where statements are missing (describe):

List every partner or member for the year. Percentages should total 100%. Guaranteed payments are fixed payments to a partner for services, paid regardless of profit.

Partner #1

Full name: SSN / EIN:

Home address (street, city, state, ZIP):

Profit %: Loss %: Capital %:

Contributed \$ Distributions \$ Guar. pmts \$

Role: ☐ General partner / LLC member ☐ Limited partner Tennessee resident? ☐ Yes ☐ No

Partner #2

Full name: SSN / EIN:

Home address (street, city, state, ZIP):

Profit %: Loss %: Capital %:

Contributed \$ Distributions \$ Guar. pmts \$

Role: ☐ General partner / LLC member ☐ Limited partner Tennessee resident? ☐ Yes ☐ No

Partner #3

Full name: SSN / EIN:

Home address (street, city, state, ZIP):

Profit %: Loss %: Capital %:

Contributed \$ Distributions \$ Guar. pmts \$

Role: ☐ General partner / LLC member ☐ Limited partner Tennessee resident? ☐ Yes ☐ No

More than three partners? Ask us for an additional copy of this page.

Ownership Questions

Did any partner join, leave, or change ownership % this year? ☐ Yes ☐ No

If yes, who and on what date?

Is any partner another partnership, corporation, trust, or estate? ☐ Yes ☐ No

Is any partner a non-U.S. citizen or foreign resident? ☐ Yes ☐ No

Does the partnership have a written partnership or operating agreement? ☐ Yes ☐ No

If yes, please attach a copy.

Partnership representative:

Phone:

Guaranteed Payments & Partner Expenses

Enter yearly totals for all partners combined. Per-partner amounts go on the Partners page.

Total guaranteed payments to partners \$

Health insurance paid by the partnership for partners \$

Retirement contributions made for partners \$

Expenses partners paid personally for the business \$

Do any partners use a personal vehicle for the business? ☐ Yes ☐ No

If yes, business miles driven (name and miles):

Do any partners use part of their home for the business? ☐ Yes ☐ No

Attach receipts for partner-paid expenses. Partners may only deduct them if the partnership agreement allows.

Enter the TOTAL for the year. If you have no bookkeeping report, add up customer deposits on your bank statements and card processor reports. Do NOT include loans, partner contributions, transfers between your own accounts, or sales tax collected.

Gross receipts or sales	\$	
Returns, refunds, and allowances	\$	
Sales tax collected (not income)	\$	
Total of all 1099-K, 1099-NEC, 1099-MISC received	\$	
Net farm profit or loss <i>(attach Schedule F worksheet)</i>	\$	
Gain or loss from selling business equipment	\$	
Income or loss from other partnerships, trusts	\$	
Other income not listed above	\$	

Income reported separately to the partners

Interest income	\$	
Ordinary dividends	\$	
Royalties	\$	
Net rental real estate income or loss <i>(attach Schedule E)</i>	\$	
Gains or losses from selling investments or land	\$	
Charitable contributions made by the partnership	\$	

Cost of Goods Sold

Complete only if the partnership makes or sells products. Skip if it only provides services.

Inventory at the beginning of the year	\$	
Purchases of inventory or materials	\$	
Cost of labor (production workers)	\$	
Other costs (freight in, packaging, etc.)	\$	
Inventory at the end of the year	\$	

Inventory valued at: ☐ Cost ☐ Lower of cost or market ☐ Other

Business Expenses

Do not include payments to partners (list those under Guaranteed Payments & Partner Expenses).

Salaries and wages <i>(employees only, not partners)</i>	\$	
Repairs and maintenance	\$	
Bad debts <i>(sales you billed and never collected)</i>	\$	
Rent <i>(building, equipment, vehicles)</i>	\$	
Taxes and licenses <i>(payroll taxes, property tax, licenses)</i>	\$	
Interest paid <i>(business loans and credit cards)</i>	\$	
Retirement plans for employees	\$	
Employee benefit programs <i>(health insurance, etc.)</i>	\$	

Depreciation is calculated by us from the equipment list in this packet.

Advertising and marketing	\$	
Bank, merchant, and card fees	\$	
Car and truck expenses	\$	
Commissions	\$	
Contract labor	\$	
Insurance (other than health)	\$	
Legal and professional fees	\$	
Office expense and supplies	\$	
Telephone and internet	\$	
Travel	\$	
Meals <i>(business meals only)</i>	\$	
Utilities	\$	
Software and subscriptions	\$	
Dues and training	\$	

Other expenses not listed above (itemize)

Description	Amount (\$)

Use the balances on your statements as of January 1 and December 31. Estimate if you must and tell us in the notes. Partners' capital is figured by us.

Item	Beginning of year (Jan 1)	End of year (Dec 31)
Assets (what the partnership owns)		
Cash in all business accounts	\$	\$
Customers who owe you (receivables)	\$	\$
Inventory	\$	\$
Other current assets	\$	\$
Loans to partners	\$	\$
Buildings, equipment, vehicles (cost)	\$	\$
Less: accumulated depreciation	\$	\$
Land	\$	\$
Other assets	\$	\$
Liabilities (what the partnership owes)		
Bills owed to vendors (payable)	\$	\$
Credit card balances	\$	\$
Loans due within one year	\$	\$
Other current liabilities	\$	\$
Loans from partners	\$	\$
Loans and mortgages due after 1 year	\$	\$
Other liabilities	\$	\$

Equipment, Vehicles & Property Purchased This Year

Attach purchase invoices or closing statements. Include trade-ins and amounts financed.

Description	Date purchased	Cost (\$)

Equipment, Vehicles & Property Sold or Disposed Of

Description	Date sold	Sale price (\$)	Original cost (\$)

Business Loans

Lender / type of loan	Original (\$)	Owed Jan 1 (\$)	Owed Dec 31 (\$)	Interest paid (\$)

If you have last year's depreciation schedule (or a prior-year return), please attach a copy.

Payroll

Did the partnership have employees (W-2) this year? ☐ Yes ☐ No

Total wages paid to employees

\$

Were Forms W-2 and W-3 filed for the year? ☐ Yes ☐ No

Payroll service used (if any):

Contract Labor & 1099s

Did you pay any non-employee \$600 or more for services? ☐ Yes ☐ No

If yes, did you or will you file the required Forms 1099-NEC? ☐ Yes ☐ No

Please attach a list of names, addresses, and tax ID numbers (Form W-9) for each contractor.

Tennessee State Filings

Tell us which Tennessee filings you want us to prepare. Skip if the partnership is not in Tennessee.

Is the partnership a registered Tennessee LLC or LP? ☐ Yes ☐ No

TN Dept. of Revenue acct #:

TN Sec. of State control #:

Prepare and file the TN business tax return? ☐ Yes ☐ No

Prepare and file the TN Franchise & Excise tax return? ☐ Yes ☐ No

Prepare and file the annual report to renew the TN entity? ☐ Yes ☐ No

Does the partnership do business in any other state? ☐ Yes ☐ No

Additional Notes

List any amounts above that were estimated, plus anything else we should know (disputes, lawsuits, unusual items):

Partner Certification

By signing below, I certify that the information provided in this packet is accurate and complete to the best of my knowledge, that I have provided all bank and credit card statements for the partnership, and that any estimated amounts are identified above.

Partner signature:

Printed name:

Date:

Second partner signature:

Printed name:

Date: