Fields Accounting & Tax LLC

127 East Racine Street
Jefferson, WI 53549
clay@fieldstax.com
Phone: (920)895-1040 | Fax: (855)465-8690

January 16, 2025

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Income tax time is just around the corner! The enclosed packet has been provided to assist in gathering information for the organization's 2024 tax return. Review the entire packet and answer any questions that apply.

Once the tax information is ready for 2024, call to make an appointment. Bring this packet and all supporting documents to your tax-preparation appointment. We appreciate your trust in our business and look forward to working with you. Contact the office at (920)895-1040 if you have any questions or need additional information.

Sincerely,

Clayton Fields
Fields Accounting & Tax LLC

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January 16, 2025

Your privacy is important to us. Read the following privacy policy.

We collect nonpublic personal information about you from various sources, including:

* Interviews regarding your tax situation

* Applications, organizers, or other documents that supply such information as your name, address, telephone number, Social Security Number, number of dependents, income, and other tax-related data

* Tax-related documents you provide that are required for processing tax returns, such as Forms W-2, 1099R, 1099-INT and 1099-DIV, and stock transactions

We do not disclose any nonpublic personal information about our clients or former clients to anyone, except as requested by our clients or as required by law.

We restrict access to personal information concerning you, except to our employees who need such information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your personal information.

If you have any questions about our privacy policy, contact our office at (920)895-1040.

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January 16, 2025

Subject: Preparation of 2024 Tax Returns

:

Thank you for choosing Fields Accounting & Tax LLC to assist with the 2024 taxes for . This letter confirms the terms of the engagement and outlines the nature and extent of the services we will provide.

We will prepare the 2024 federal and state income tax returns for . We will depend on management to provide the information we need to prepare complete and accurate returns. We may ask management to clarify some items but will not audit or otherwise verify the data submitted.

We will perform accounting services only as needed to prepare the tax returns. Our work will not include procedures to find defalcations or other irregularities. Accordingly, our engagement should not be relied upon to disclose errors, fraud, or other illegal acts, though it may be necessary for management to clarify some of the information submitted. We will inform management of any material errors, fraud, or other illegal acts we discover.

The law imposes penalties when taxpayers underestimate their tax liability. Call us if there are any concerns about such penalties.

Should we encounter instances of unclear tax law, or of potential conflicts in the interpretation of the law, we will outline the reasonable courses of action and the risks and consequences of each. We will ultimately adopt, on the behalf of , the alternative selected by management.

Our fee is based on the time required at standard billing rates plus out-of-pocket expenses. Invoices are due and payable upon presentation. All accounts not paid within thirty (30) days are subject to interest charges to the extent permitted by state law.

We will return the original records to management at the end of this engagement. Store these records, along with all supporting documents, in a secure location. We retain copies of your records and our work papers from your engagement for up to seven years, after which these documents will be destroyed.

If management has not selected to e-file the returns with our office, management will be solely responsible to file the returns with the appropriate taxing authorities. The tax matters representative should review all tax-return documents carefully before signing them. Our engagement to prepare the 2024 tax returns will conclude with the delivery of the completed returns to management, or with e-filed returns, with the tax matters representative's signature and our subsequent submittal of the tax return.

To affirm that this letter correctly summarizes the arrangements for this work, sign the enclosed copy of this letter in the space indicated and return it to us in the envelope provided.

Thank you for the opportunity to be of service. For further assistance with your tax return needs, contact our office at (920)895-1040.

Sincerely,

Clayton Fields

Fields Accounting & Tax LLC

Accepted By:

_____
Officer

_____
Date

Checklist

Organization Name: EIN:

Checklist

This checklist is provided to help gather necessary information to prepare the 2024 income tax return. Return this list, along with the supporting documentation, to our office and let us know of any significant changes from the 2023 tax year.

Accounting Information

- ☐ Bank statements associated with unrelated business income from an unrelated trade or business
- ☐ Copy of tax returns from prior three years
- ☐ Depreciation schedule from prior years
- ☐ List of assets purchased or newly placed in service during the tax year (provide description, date acquired, purchase price, and any trade-in allowance)
- ☐ List of assets disposed of during the tax year (provide description, sales proceeds, and any trade-in allowance)
- ☐ Net operating loss (NOL) carryovers pre-2018
- ☐ Net operating loss (NOL) carryovers post -2017 by activity
- ☐ Investment interest
- ☐ Documentation of brokerage transactions and disposition of capital assets (Form 1099-B)

Questionnaire

Organization Name: EIN:

Questionnaire

General Information

Yes	No	
☐	☐	Is this the organization's first year filing as an exempt organization?
☐	☐	Has the organization provided the IRS determination letter for exempt status?
		If "No," attach the determination letter.
☐	☐	Has the organization ever received notice of revocation of the exempt status?
☐	☐	Did the organization have a change of address during the tax year?
☐	☐	Did the organization's name change during the tax year?
☐	☐	Did the organization have a change of responsible party during the tax year?
☐	☐	Did the organization have unrelated business income from an unrelated trade or business?
☐	☐	Did the organization pay premiums for employee health insurance coverage?
☐	☐	Did the organization receive any Forms 2439, Notice to Shareholder of Undistributed Long-Term Capital Gains?
☐	☐	Does the organization qualify to use elective pay for the applicable clean energy credits?
☐	☐	Did the organization receive a cash payment or digital asset of more that $10,000 in one transaction or two or more related transactions during the tax year?
		If "Yes," was Form 8300, Report of Cash Payments over $10,000 Received in Trade or Business, filed?
☐	☐	Is this the organization's final year?

Income, Purchases, and Sales

Yes	No	
☐	☐	Did the organization purchase any business assets or property during the tax year?
		If "Yes," provide the cost of the asset, the date it was placed in service, and business use percentage.
☐	☐	Did the organization sell any business assets or property during the tax year?
		If "Yes," provide the amount of proceeds from the sale, the date the asset was sold, and any costs associated with the sale.
☐	☐	Did the organization buy or sell any stocks, bonds, or other investments during the tax year?
☐	☐	Did the organization receive or accrue tax-exempt interest during the tax year?
		If "Yes," enter the am_____
☐	☐	Did the organization purchase a new clean vehicle (electric vehicle, plug-in hybrid, fuel-cell vehicle, qualified commercial clean vehicle) during the year?
		If "Yes," provide the report the dealer or seller is required to provide to you and the vehicle identification number (VIN).

Deductions and Payments

Yes	No	
☐	☐	Did the organization contribute to or for the use of charitable and governmental organizations during the tax year?
		If "Yes," enter the con_____
☐	☐	Did the organization have any charitable contributions that were not used from the prior year?
		If "Yes," enter the unu_____
☐	☐	Did the organization have any Net Operating Losses (NOL) beginning before January 1, 2018?
		If "Yes," enter the car_____
☐	☐	Does the organization have any backup withholding during the tax year?
☐	☐	Did the organization purchase gasoline, diesel, or specific fuels for off-road business use?

Foreign Tax Information

Yes	No	
☐	☐	Did the organization have a financial interest in, or a signature or other authority over, a financial account or asset in a foreign country?
		If 'Yes," enter name o_____

Questionnaire

Organization Name: EIN:

Questionnaire

Yes	No	
☐	☐	Did the organization receive a distribution from, or was it a grantor of, or transferor to, a foreign trust?
☐	☐	Did the aggregate value of the organization's foreign accounts exceed $10,000 at any time during the tax year?
☐	☐	Did the organization have any income from, or pay taxes to, a foreign country?
☐	☐	Did the organization have ownership in a foreign corporation?
☐	☐	Did the organization own property in a foreign country?
☐	☐	Did the organization receive a Schedule K-3 from a partnership or S corporation?

Refund, Withholding, and Estimated Tax Information

Yes	No	
☐	☐	Did the organization make any estimated payments toward your 2024 taxes?
☐	☐	If the organization has an overpayment of 2024 taxes, does it want the refund applied to 2025 estimated taxes?
☐	☐	Does the organization want to have any balance due directly withdrawn from the organization's bank account? If "Yes," provide a canceled checking or savings slip.
☐	☐	Does the organization anticipate any income or withholdings to be different for 2025?

Miscellaneous Information

Yes	No	
☐	☐	Has the organization received any notices from the IRS or state taxing authority? If "Yes," explain. _____
☐	☐	May the IRS discuss the tax return with the organization's preparer?
☐	☐	Did the organization make any purchases subject to use tax during the tax year? If "Yes," provide use tax returns filed in any state and details of any unpaid use tax.
☐	☐	Would the organization like a copy of the tax return sent electronically instead of receiving a printed copy?

2024 Tax Organizer
Exempt Organization Information

General Information

Organization name		**EIN**	
Doing business as			
Street address, city, state, and ZIP			
Email address			
Phone number	**Cell number**	**Fax number**	

Yes **No**

☐ ☐ Does the organization file under a calendar year?
If "No," what is the tax year begin date? _____ Tax year end date? _____

The organization is exempt under section:
☐ 501 ( ) ( ) ☐ 408(e) ☐ 408A ☐ 529(a) ☐ 220(e) ☐ 530(a) ☐ 529A

If the organization is filing a group return or if the organization is a central / subordinate organization in a group exemption and is filing a separate return, what is the group exemption number? _____

What type of entity is the organization?
☐ Corporation ☐ Trust ☐ Association ☐ Other trust ☐ State college / university

☐ ☐ Is the organization a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation?

☐ ☐ Did the organization have any unrelated trades or businesses?
If "Yes," how many? _____

☐ ☐ During the tax year, was the corporation a subsidiary in an affilliated group or a parent-subsidiary controlled group?
If "Yes," provide the following information for the parent corporation
Employer ID number (EIN) _____
Name of parent corporation _____

Provide the name and phone number of the person who has the organization's books and records.
Name _____
Phone number _____

Estimates

	Federal		Resident State	
	Date Paid	**Amount**	**Date Paid**	**Amount**
Overpayment applied from 2023				
First quarter				
Second quarter				
Third quarter				
Fourth quarter				
Additional payments				

Account Information for Withdrawals

Name of Bank	**Bank Routing Number**	**Bank Account Number**	**Type of Account**	
			Checking	**Savings**
			☐	☐

Schedule A - Parts I & II

Organization Name: EIN:

Part I - Unrelated Trade or Business Income

Activity Description _____

	2024
Gross receipts or sales	
Nonaccrual experience method - amounts not accrued	
Returns and allowances	
Other income (list)	

Part II - Deductions Not Taken Elsewhere

	2024
Salaries and wages	
Repairs and maintenance	
Bad debts	
Interest expense	
Taxes and licenses	
Depletion	
Contributions to deferred compensation plans	
Employee benefit programs	
Other deductions (list)	
Net operating loss arising on or after January 1, 2018	

Schedule A - Part III

Organization Name: EIN:

Part III - Cost of Goods Sold

Activity Description _____

Inventory method: ☐ Cost ☐ Lower of cost or market Other _____

	2024
Inventory at the beginning of the year	
Purchases	
Cost of labor	
Additional section 263A costs	
Other costs (list):	
_____	
_____	
Inventory at the end of the year	

Schedule A - Parts IV & Part V

Organization Name: EIN:

Part IV - Rent Income

Activity description _____

Description of property _____

Address _____

City _____ State _____ ZIP _____

Foreign province / state _____ Country _____ Postal code _____

	2024
Rent received from personal property	
Rent received from real and personal property	
Deductions directly connected with the income entered above	

Part V - Unrelated Debit-Financed Income

Description of debt-financed property _____

Address _____

City _____ State _____ ZIP _____

Foreign province / state _____ Country _____ Postal code _____

	2024
Gross income from, or allocable to, debt-financed property	

Deductions directly connected with, or allocable to, debt-financed property:

Straight-line depreciation	
Other deductions	
Amount of monthly average acquisition indebtedness	
Percentage allocable to debt financed income	
Adjusted basis on the first day of the tax year	
Adjusted basis on the last day of the tax year	
Average adjusted basis	
Percentage allocable to debt financed income	

Schedule A - Parts VI & VII

Organization Name: EIN:

Part VI - Interest, Annuities, Royalties, and Rents from Controlled Organizations

Activity description

Name of controlled organization EIN

Exempt Controlled Organizations: **2024**

Net unrelated income (loss)

Total of specified payments made

Specified payments entered on the previous line that are included in the organization's gross income

Deductions directly connected with income entered on the previous line

Nonexempt Controlled Organizations:

Taxable income

Net unrelated income (loss)

Total of specified payments made

Specified payments entered on the previous line that are included in the organization's gross income

Deductions directly connected with income entered on the previous line

Part VII - Investment Income of a Section 501(c)(7), (9), or (17) Organization

Description of income

2024

Amount of income

Deductions directly connected to the investment income

Set-assets for:

Charitable purposes

Directly connected reasonable administrative costs for charitable purposes

Payment of life, sick, accident, or other benefits by VEBA or SUB

Directly connected reasonable administrative costs for payments by VEBA or SUB

Schedule A - Part VIII, IX, and X

Organization Name: EIN:

Part VIII - Exploited Exempt Activity Income, Other Than Advertising Income

Activity Description _____

Description of exploited activity _____

	2024
Gross unrelated business income from trade or business	
Expenses directly connected with production or unrelated business income	
Gross income from activity that is not unrelated business income	
Expenses attributable to gross income from activity that is not unrelated business income	

Part IX - Advertising Income

Income From Periodicals Reported on a Consolidate Basis

Name of periodical _____

Consolidated number (used to group consolidated periodicals together) _____

	2024
Gross advertising income	
Direct advertising costs	

☐ Advertising is not on a regular and continual basis

Circulation income	
Readership costs	

Income From Periodicals Reported on a Separate Basis

Name of periodical _____

Gross advertising income	
Direct advertising cost	

☐ Advertising is not on a regular and continual basis

Circulation income	
Readership costs	

Part X - Compensation of Officers, Directors, and Trustees

Name _____

Title _____

	2024
Percent of time devoted to business	
Compensation attributable to unrelated business	

Sale of Stock, Real Estate, or Other Property

Organization Name: EIN:

Sale of Capital Assets (including assets not reported on Form 1099-B)

Provide all brokerage statements

Description of Property	Date Purchased	Date Sold	Sales Price	Cost

Asset Listing for 2024

Organization name: EIN:

Assets for:

Description of Property	Date Acquired	Cost / Basis	Date Disposed of	Sales Price	Expense of Sale