

**JK ASSOCIATES LLC - 2023 TAX YEAR BUSINESS INTERVIEW SHEET
(INCLUDING SELF-EMPLOYED, PARTNERSHIPS, RENTAL PROPERTIES, ETC)**

Name of Business: _____ Responsible Party: _____
phone number: _____ Responsible party's SSN _____ (required)
email: _____
address: _____

Type of Business: C-Corp S-Corp Partnership Sole Proprietor QJV Rental
Do you have a partnership agreement or operating agreement? Yes No (if yes, please provide a copy)

All businesses are required to maintain adequate records. Please indicate your method of recordkeeping
 QuickBooks other accounting program written general ledger Excel spreadsheet other none
Accounting method: Cash Accrual

List all states in which business was conducted last year:
List all states where you had sales last year:

If you paid \$600 or more to any non-employee (eg. accountant, lawyer, carpenters, etc) for services in 2023, you may be required to file Form 1099. If you are unsure, please ask! This is a required question on your return and there are penalties for non-compliance. We have a guide on our website: <http://jkassociatestax.com/files/1099-Reporting-Requirements.pdf>

Did you make any payments in 2023 that would require you to file Form(s) 1099? Yes No
If yes, did you file those forms? Yes No
Do you want JK Associates LLC to file those forms? (Fees apply) Yes No

Maryland requires an annual report if your business is incorporated or an LLC. Corporations, LLCs, and non-LLC partnerships are also required to file a Personal Property Tax Return if they have property or inventory. The due date is April 15th (you may apply for an extension to June 15th).

Do you want JK Associates LLC to prepare your MD Annual Report and Personal Property Tax Return? (Fees apply)
 Yes No
Did you receive a waiver of the \$300 annual fee for 2024?
 Yes No No, and I need more info on how to get a waiver for 2025

Did you receive any COVID relief in any year? Please describe:
 PPP Employee Retention Credit
 EIDL grant Payroll tax deferral
 EIDL loan Credit for Sick and Family Leave
 Other

MD S-Corporations and Partnerships only:
MD has a new deduction for pass-through entities to deduct state/local taxes on behalf of a member. This is in response to the \$10K limitation of State And Local Tax (SALT) on your personal itemized deductions. Are you interested in taking advantage of this?
 Yes No Need more information

The Corporate Transparency Act requiring registration with FinCEN of all beneficial owners of corporations and LLCs is now in effect. **JK Associates will NOT be filing these reports for you.** Initial filing deadline for entities formed before 2024 is **December 31, 2024.** Single member LLCs and real estate holding LLCs, please let us know!
 Yes, will register I need more information

GENERAL

- 1 Were any assets sold, retired, or converted to personal use last year?
- 2 Does your business have inventory?
- 3 Do you have an accountable plan for reimbursement of employee/owner expenses?
- 4 If self-employed, do you have deductible health insurance premiums (including Medicare)?
- 5 Did you receive a 1099-K (for credit card payments)?
- 6 Did you use a home office regularly and exclusively for business?
- 7 Did your business make any estimated tax payments to federal, state, or other authorities?
- 8 How many employees does your business have?
- 9 Do you have a capitalization policy?
- 10 Did you use any personal assets (i.e. home computer, car phone, etc.) for business?
- 11 Did you use any business assets for personal use?

YES	NO

BANKING (Check if you do not have a business account)

- 14 Was all business income deposited into your business account?
- 15 Were all business expenses paid for from your business account?
- 16 Was your business account used only for business expenses (no personal expenses)?
- 17 Are bank accounts, credit cards and loans already reconciled?
- 18 Did you contribute/withdraw money or loan to/receive a loan from your business?

YES	NO

BUSINESSES: IF YOU ANSWER NO TO QUESTION A OR B, PLEASE EXPLAIN BELOW

- A Do you have the required documentation for all deductions claimed, including date, amount, place, business purpose, parties involved and business relationship of the parties for all meals, entertainment, travel, business auto, and business gifts deducted?
- B Did you keep contemporaneous mileage logs? THE IRS REQUIRES LOGS.

YES	NO

Signature: _____ Date: _____