

LLC records by tax status: one file per return

Tick the LLC's tax status first: single-member, multi-member or S election. Then work through the shared groups and the group for that status, and mark the rest "n/a".

Client or engagement

Status and formation papers

- ☐ EIN confirmation letter from the IRS
Notice CP575 or Letter 147C for the LLC
- ☐ Form 8832 or the Form 2553 acceptance letter, if any
With the effective date of the election
- ☐ Articles of organization and operating agreement
Current version, with amendments made in the year
- ☐ Dates of members joining or leaving
With the sale or transfer papers for each interest
- ☐ Last year's return: Schedule C, Form 1065 or 1120-S
Full filed copy, with the depreciation schedule

Books and accounts (every LLC)

- ☐ Bank statements for each LLC account
January to December, with year-end reconciliations
- ☐ Credit card statements for each LLC card
Personal charges marked for removal
- ☐ Profit and loss statement and balance sheet
Year-end reports from the bookkeeping file
- ☐ Forms 1099-NEC, 1099-MISC and 1099-K received
Addressed to the LLC or to its EIN

Write-off records (every LLC)

- ☐ Receipts and invoices for business costs
Rent, software, insurance, legal and accounting fees
- ☐ Invoices for assets bought in the year
With the date each was placed in service
- ☐ Form W-9 for each contractor and copies of Forms 1099-NEC filed
One W-9 per contractor, collected before payment
- ☐ Mileage log or car expense records
With the business-use share for the year

- ☐ Formation and start-up cost invoices, for a new LLC
State filing fees, legal fees, costs before opening

Multi-member and S election extras

- ☐ Member capital ledger
Contributions and draws by member for the year
- ☐ Guaranteed payments to members
Amount per member, as set by the operating agreement
- ☐ Schedules K-1 issued last year
One per member, to carry basis and capital forward
- ☐ Payroll filings and owner W-2 (S election)
Forms 941, 940, W-2 and W-3 for the year
- ☐ Loan agreements between members and the LLC
Written terms and interest paid

State and owner items

- ☐ State annual report and fee or LLC tax receipts
Whatever your state charges each year
- ☐ Owners' estimated tax payments
Date and amount of each, by owner