

S corporation tax organizer (Form 1120-S)

2026 tax year, Form 1120-S and Schedules K-1

Prepared for the clients of (firm name)

Your name, and your spouse's if filing jointly

Complete one organizer for the corporation. Shareholder questions are answered once per shareholder: copy the shareholder block as many times as you need.

For each yes, attach the documents listed. Payroll figures should match the Forms W-2 and the quarterly returns. Return the organizer early enough for the K-1 forms to reach shareholders before their own returns are due.

The corporation

Based on: Form 1120-S, page 1, items A to I

Corporation name, EIN and address

Date incorporated and state of incorporation

Effective date of the S election

Do you have the IRS letter accepting Form 2553?

☐ Yes ☐ No

If yes, send: IRS acceptance letter for the S election

Did the name, address, accounting method or tax year change?

☐ Yes ☐ No

If yes, send: Filed change forms or IRS letters

Was the corporation a C corporation before its S election?

☐ Yes ☐ No

If yes, send: Asset values at the date of conversion

Was the business closed or sold during the year?

☐ Yes ☐ No

If yes, send: Sale agreement or dissolution filing

Are you a new client, or do you have last year's Form 1120-S?

☐ Yes ☐ No

If yes, send: Prior-year Form 1120-S with all Schedules K-1; Prior-year depreciation schedule; Prior-year Schedule M-2 (accumulated adjustments account and any accumulated E&P)

Did the corporation receive, sell, exchange or otherwise dispose of any digital asset?

☐ Yes ☐ No

If yes, send: Exchange or wallet reports for the year; Form 1099-DA, if issued

Shareholders

Based on: Schedule K-1 (Form 1120-S), Part II

Shareholder name, SSN or EIN, and address

Shares held on the first and last day of the year

Did this shareholder buy, sell or receive shares during the year?

☐ Yes ☐ No

If yes, send: Date and number of shares; Purchase or transfer agreement

Did any shareholder die or leave during the year?

☐ Yes ☐ No

If yes, send: Date of the change and the new holder of the shares

Officers and pay

Based on: Form 1125-E; Form 1120-S, lines 7 and 8

Officer name, title, percent of stock and time devoted to the business

Did each shareholder who works in the business receive wages through payroll?

☐ Yes ☐ No

If yes, send: Form W-2 for each shareholder-employee

Distributions taken by each shareholder-employee, separate from wages

Duties of each shareholder-employee, and what similar roles are paid

Benefits for more-than-2% shareholders

Based on: Instructions for Form 1120-S, fringe benefits

Did the corporation pay or reimburse health insurance for a shareholder owning more than 2%?

☐ Yes ☐ No

If yes, send: Premium statements for the year; Proof the amount is on the W-2

Did the corporation contribute to an HSA for one of these shareholders?

☐ Yes ☐ No

If yes, send: HSA contribution statement

Did the corporation reimburse owners for mileage, home office or phone under a written plan?

☐ Yes ☐ No

If yes, send: Accountable plan document; Expense reports

Distributions, loans and basis

Based on: Schedule K; Schedule L; Form 7203

Date and amount of each distribution, by shareholder

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Did the corporation distribute property other than cash?

☐ Yes ☐ No

If yes, send: Description, date and value of the property

Did a shareholder lend money to the corporation, or borrow from it?

☐ Yes ☐ No

If yes, send: Promissory notes; Interest and repayment records

Do you have last year's Form 7203 or basis schedule for each shareholder?

☐ Yes ☐ No

If yes, send: Prior-year Form 7203 or basis worksheet

Books, income and payroll

Based on: Form 1120-S, Schedule L and Schedule M-1; Forms 941, 940, W-2 and W-3

Year-end trial balance, profit and loss and balance sheet

Send: Reports as of the last day of the tax year

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Does the corporation have bank, card or loan accounts?

☐ Yes ☐ No

If yes, send: December statements for each account; Loan statements with interest paid

Did the corporation receive Forms 1099-K, 1099-NEC or 1099-MISC?

☐ Yes ☐ No

If yes, send: Every Form 1099 received

Does the corporation hold inventory?

☐ Yes ☐ No

If yes, send: Inventory at the start and end of the year; Purchases for the year

Did the corporation file payroll returns?

☐ Yes ☐ No

If yes, send: Forms 941 for each quarter; Form 940; Forms W-2 and W-3; State payroll returns

Did the corporation pay contractors \$2,000 or more?

☐ Yes ☐ No

If yes, send: Form W-9 for each contractor; Copies of the Forms 1099 filed

Assets, retirement plan and states

Based on: Form 4562; Form 5500; state returns

Did the corporation buy or sell equipment, vehicles or property?

☐ Yes ☐ No

If yes, send: Invoices and sale documents with dates; Prior-year depreciation schedule

Does the corporation sponsor a retirement plan?

☐ Yes ☐ No

If yes, send: Plan type and employer contributions; Form 5500, if one is filed

Does the corporation do business in other states, or pay a state entity-level tax?

☐ Yes ☐ No

If yes, send: State returns from last year; State estimated payments with dates; The pass-through entity tax election filed with each state

Does the corporation have a bank or investment account outside the United States?

☐ Yes ☐ No

If yes, send: Year-end statement and highest balance for each foreign account

Total Form W-2 wages paid and the original cost of business property still in service

Send: Payroll summary for the year; Fixed asset list with dates placed in service

Anything else your preparer should know