

Business Tax Questionnaire

Client/Business Name:

Please Fill Out The Information Below To The Best of Your Ability:

Your 2021 income and tax projections: Are you on track?

- Do you expect your income in 2021 to be substantially different (more than 20% change)?
YES NO UNSURE
- Is there anything out of the ordinary we need to expect for next year's planning?
YES NO UNSURE

If YES - (List)

Your 2021 tax planning needs: How can we help you best?

- Do you need more help in budgeting for your 2021 tax payments to stay current?
YES NO UNSURE
- How many planning meetings would you prefer to have with **Capocore Professional Advisors** to review and update your income and tax picture?
1-2 3-4 (quarterly) More than 4

Your financial goals and needs: What is your plan?

What are your top 3 financial goals for the next 24-36 months? (List)

#1
#2
#3

Example Goals: Save for retirement, reduce debt, save for education, increase cash reserves, etc.

- Do you have a clear plan on how to achieve these goals? YES NO UNSURE
- Is there any type of service or planning item you would like **Capocore Professional Advisors** to provide to you beyond what is provided today? YES NO UNSURE

If YES - (List)

- Do you have an estate plan that is current and updated? YES NO UNSURE

Your personal finances and net worth: How can you track wealth?

- Do you have or do you use a budget for your personal income needs? YES NO UNSURE
If NO - are you interested in having **Capocore Professional Advisors** help you prepare one?
YES NO UNSURE
- Do you have a personal financial statement updated annually? YES NO UNSURE
If NO - are you interested in having **Capocore Professional Advisors** help you with one?
YES NO UNSURE
- What is your preferred investment vehicle to achieve your financial goals? (Please circle one)
Stock Market Real Estate
Private Investments Other:

Your retirement accounts: Help us document your accounts.

- What type of retirement account do you currently contribute to? (Check all boxes that apply)
SEP SOLO 401K ROTH IRA Traditional IRA
Regular 401K DB Plan I don't know
- Is funding your retirement account still a priority to you? YES NO UNSURE

**** Please provide Capocore Professional Advisors a copy of your current retirement account plan documents****

Business Tax Questionnaire

Please check the option that applies – all questions will need to be completed.

Business expenses: Capturing all business-related expenses.

- Do you feel you have a clear sense of what is a business deduction? YES NO UNSURE
- Do you use your business bank account or business credit card only for business expenses?
YES NO UNSURE
- Do you avoid using your business bank account/credit card for personal expenses?
YES NO UNSURE
- Do you have documentation to support your auto mileage deduction? YES NO UNSURE

Independent contractors: Are you compliant?

- Do all contractors meet the IRS requirements for independent contractors? YES NO UNSURE
- Have you provided 1099s to all your independent contractors? YES NO UNSURE

Your tax records and receipts: IRS audit proofing.

- Do you know what the IRS requirements are for your recordkeeping? YES NO UNSURE
- Do you keep at least 4 years of bank statements and/or credit card statements?
YES NO UNSURE
- Do you keep at least 4 years of receipts for business expenses (paper or electronic)?
YES NO UNSURE
- Do you feel you have adequate records to support your personal/business deductions?
YES NO UNSURE

Rental properties: Please answer if you own a rental property.

- Are you aware of your insurance limits for your property? YES NO UNSURE
- Do you have proper personal liability or umbrella coverage? YES NO UNSURE
- Do you have any rental properties owned personally? YES NO UNSURE
- If YES – do you have an interest in using an LLC to own this property? YES NO UNSURE

Children you provide support to: Ages 17 and under only.

- Are you aware every individual can earn up to \$X,XXX tax free? YES NO UNSURE
- Do your children under age 17 work for you and/or your business? YES NO UNSURE
- Are you currently paying wages to your children under age 17? YES NO UNSURE
- Would you like to save for your child's education tax free using a ROTH? YES NO UNSURE

Children you provide support to: Ages 18 and over.

- Are you aware every individual can earn up to \$X,XXX tax free? YES NO UNSURE
- Do your children age 18 or older work for you and/or your business? YES NO UNSURE
- Are you currently paying wages to your children age 18 or older? YES NO UNSURE
- Is there any type of specific financial support you are providing to your children 18 or older?
YES NO UNSURE

If YES – (List)

DISCLOSURE: This checklist is intended to cover broad areas of compliance issues our clients (as employers) face today. Capocore Professional Advisors does not provide any legal advice, nor does Capocore Professional Advisors act as your employee benefits provider or administrator. This checklist is not meant to be "all inclusive" of employment related issues that could potentially arise. If you have a more detailed need of employment issues, please consult with your legal counsel, or Capocore Professional Advisors CAN refer you to legal counsel who can address your specific issues.

ACKNOWLEDEMENT: I hereby verify the information represented in this compliance checklist is completed to the best of my knowledge. I understand that any areas of non-compliance will need to be corrected. Capocore Professional Advisors can assist you with what options you might have and help you determine the correct course of action.

SIGNATURE

DATE

PRINTED NAME