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2017 TAX YEAR INSTRUCTIONS (FOR USE IN FILING 2016 TAX RETURNS)

Dear Valued Client:

It is fast approaching that time of year again, and we want to help you be prepared for the upcoming tax season. The deadlines for 2016 tax returns are as follows. Please note the following deadlines are final, and we will not guarantee completion of your return if you send us the information past these dates. Of course, it is always beneficial to send us your information *before* these deadlines to ensure faster completion:

<u>Tax Form</u>	<u>Organizer Due Date</u>	<u>Filing Date</u>	<u>Final Extension Date</u>
1040	3/1/17 or 09/1/17*	4/18/17	10/16/17
1120S	2/1/17 or 08/1/17*	3/15/17**	9/15/17
1120	3/1/17 or 09/1/17*	4/18/17	10/16/17
1065	2/1/17 or 08/1/17*	3/15/17**	9/15/17

(*due date for returns on extension to be completed by final deadline)

(**unless C-Corporation has a fiscal year end, then the return is due 2 ½ months after the fiscal year end)

Attached please find a tax organizer that will assist you in organizing your 2016 tax information. Please complete sections that pertain only to you. We ask that all information relating to the preparation of your tax return be sent to us in an organized manner (i.e. no shoe boxes full of receipts!). **Please retain your original documents. Original documents to be returned will be photocopied and mailed at client cost (postage and 5 cents per photocopied sheet).**

Please note that our firm generally has a six week turnaround time on tax returns. **If we receive your information past the above deadline, we will either not be able to complete your return on time, or if we are able to complete your return by the deadline there will be an additional tax preparation charge, at our discretion, for returns we receive after the organizer due date.**

Also, please note that we no longer automatically file extensions for those clients who do not send their information by the organizer due date. Requested extensions will be billed at \$25.00 each. You can now request and pay for your extension via our website at www.shop/longlg.com/main.sc. You can also obtain our 2016 price sheet via our website at www.longlg.com/tax-organizer-2016.com.

Please note we now use Smart Vault for the submission of your tax documents. If you have not already received an invite and set up an account, please contact our office. We will no longer accept documents sent through Google Drive, Dropbox, or other online portals. We also do not recommend fax (as most copies are illegible) and email (as this is not a secure way to send documents).

If you choose to send your documents via regular mail, please send to the following address:

**Long Law Group, LLC
55 Madison Street
Suite 530
Denver, CO 80206**

INSTRUCTIONS:

1. Please follow the instructions on the next two pages for personal returns or business returns (or both), whichever is applicable.
2. Please **do not send fax copies** as these are usually illegible or missing pages. Additional charges for printing may apply.
3. Please send only copies of tax documents. **Do not send originals.** Originals that need to be returned to the client will be photocopied and mailed at client expense.
4. Our firm's policy is to require payment in advance before your tax returns can be released or e-filed.
5. Please sign and return the 2016 Engagement Letter included with these instructions. The signed engagement letter is required by the Colorado Supreme Court Board of Ethics to be on file before we can release or e-file your tax returns.
6. Please note that we are required to e-file all *federal* tax returns. However, for state tax returns, some states do not have e-filing that is compatible with our tax software program. If this applies to you, we will mail you the state tax return, which you will need to sign and mail to the appropriate state agency. Instructions for mailing will be included in the package.
7. Please complete only those sections that pertain to you. **Please also ignore the prior year's column if we have completed your taxes for the prior year as we already possess this information.**

INSTRUCTIONS FOR PERSONAL RETURNS

Please forward the following via email or mail:

Personal Tax Returns Only:

- Completed Tax Organizer-electronic organizers are emailed to all clients in December of each year. If you haven't received an electronic organizer, please contact our office. Organizer can be emailed back to our office using the "email to preparer" feature within the organizer or uploaded to Smart Vault.
- Last year's tax return (if we did not prepare 2016 taxes)
- Form(s) W-2
- Schedule(s) K-1 from partnerships, S-corporations, estates or trusts if applicable
- Information about contributions to a pension or other retirement plan if this is the first year you received income from the plan
- Form(s) 1099 or statements reporting dividend, interest, retirement or other income
- Broker statements providing details of the capital gains transactions. **Please include cost basis information including date purchased and purchase price as well as the sale price and sale date for all stock transactions**
- Form(s) 1098 and copies of real estate tax bills, etc
- Legal documents pertaining to the sale or purchase of real property

**All tax documents should be uploaded to Smart Vault. If you have not received an invite to set up an account, please contact our office.

INSTRUCTIONS FOR BUSINESS ENTITIES (Corporations, Multi-Member LLCs and Partnerships only. If you have a Single Member LLC or a Sole-Proprietorship, please fill out the self-employed Schedule C worksheet in our Tax Organizer):

Business Entity Tax Returns:

- Profit and Loss Statement
 - This is a listing of income and expenses of the company. You can handwrite this, use an Excel Spreadsheet, or use any other legible method if you do not use a program like QuickBooks.
- Balance Sheet
- Prior year tax return (if not in our possession)
- If your business entity owns rental properties, each property needs its own income and expense sheet. Please do **NOT** group this information in with the general P&L.
 - Each property should be separately stated. If this is the first year you placed your rental property in service, please provide us with the closing statement on the purchase, the date the rental was first rented or **ready** to be rented, as well as any improvements made to the property and the cost of those improvements.
- If your business entity purchased and sold real estate, please provide us with the closing statements on both the purchase **and** the sale. Please also list any additional improvements/costs made to the property prior to the sale.
- The tax organizer is used primarily for personal taxes only. Please do not use the tax organizer if your business files a separate tax return such as Form 1120, Form 1120-S or Form 1065. Instead, please follow the instructions above and submit to us a profit and loss, balance sheet, etc.

Newly Formed Business Entities:

- Profit and Loss Statement
- Balance Sheet
- SS-4 Application (submitted to the IRS to obtain your business EIN)
- Articles of Organization/Articles of Incorporation
- Approval of S-election (for corporations electing “S” status), if applicable
- Owner information including:
 - Percentage of Ownership
 - Owner’s Name
 - Owner’s Address
 - Owner’s SSN

**All tax documents should be uploaded to Smart Vault. If you have not received an invite to set up an account, please contact our office.

