

PROFESSIONAL ASSOCIATION / CORPORATION

Annual Income Tax Return Workpaper

Tax Year: _____

I. ENTITY INFORMATION

Legal Name:

DBA/Trade Name:

EIN / Tax ID:

State of Inc:

Principal Activity:

Date of Inc:

Street Address:

City, State, Zip:

II. SHAREHOLDERS / OFFICERS DIRECTORY

Officer / Shareholder Name	Title	SSN / TIN	Ownership %	Compensation

III. INCOME AND COST OF SERVICES

Revenue Source / Category	Amount
Gross Receipts or Sales	
Returns and Allowances	
Net Receipts (Gross Minus Returns)	
Cost of Professional Services Rendered	
Other Trade or Business Income	
TOTAL GROSS INCOME	

IV. DEDUCTIONS AND PROFESSIONAL EXPENSES

Expense Category	Amount
Compensation of Officers (from Section II)	
Salaries and Wages (Other Employees)	
Rent (Offices, Equipment, Facilities)	
Taxes, Licenses, and Practice Permits	
Professional Malpractice / Liability Insurance	
Other Business Insurance (Property, Auto, Health)	
Legal, Accounting, and Advisory Fees	
Continuing Professional Education (CPE) & Dues	
Depreciation (Form 4562)	
Employee Benefit Programs	
Travel, Meals, and Lodging	
Other Standard Deductions (Itemize on schedule if necessary)	
TOTAL DEDUCTIONS	

V. TAX COMPUTATION & SUMMARY

1. Net Taxable Income (Gross Income minus Total Deductions)	
2. Applicable Corporate / Association Tax Rate (%)	
3. Gross Tax Liability	
4. Less: Estimated Tax Payments & Credits	
5. BALANCE DUE / (OVERPAYMENT)	

VI. BALANCE SHEET SUMMARY (M-1 / M-2 MEMORANDUM)

Assets	Value	Liabilities & Equity	Value
Cash & Cash Equivalents		Accounts Payable	
Accounts Receivable		Loans from Shareholders	
Other Current Assets		Other Current Liabilities	
Property, Plant & Equipment		Capital Stock / Retained Earnings	
TOTAL ASSETS		TOTAL LIABILITIES & EQUITY	

Authorized Corporate Officer Signature

Title: _____ Date: _____

Paid Preparer / CPA Signature

PTIN/ Firm: _____ Date: _____

