Fiduciary Tax Organizer (Form 1041)
Initial Year

This organizer is designed to assist you in gathering the information required for preparation of fiduciary tax returns. Please complete it in full and provide details and documentation as requested.

The Internal Revenue Service (IRS) matches information returns/forms with amounts reported on tax returns. A negligence penalty may be assessed when income is underreported or when deductions are overstated. Accordingly, all information returns reflecting amounts reported to the IRS are also mailed or delivered to taxpayers in an envelope clearly marked “Important Tax Documents Enclosed” and should be submitted with this organizer. Include the following (not exhaustive), if applicable:

- 1099-G (government payments)
- 1099-INT (interest)
- 1099-DIV (dividends)
- 1099-B (brokerage sales)
- 1099-MISC (rents, etc.)
- 1099 (any other)
- Annual brokerage statements
- Schedules K-1 (Forms 1065, 1120-S, 1041)
- 1098 (mortgage interest)
- 8886 (reportable transactions)
- Copies of any tax elections or revocations in effect
- Closing Disclosure (real estate sales/purchases)
- Any other tax information statements

Client notes

Fiduciary Tax Organizer (Form 1041)

Initial Year

Estate/Trust Name: _____ Employer ID #: _____

Fiduciary Name(s): _____ Tax Year: _____

_____

Mailing Address _____
(P.O. Box or Street)

_____ _____ _____ _____
(City) (State) (Zip Code) (Country)

Phone Number _____ Email Address _____

If there have been any fiduciary changes (for example, a new fiduciary or a change in fiduciary's address, please provide information: _____

_____

_____

_____

Documents/Schedules Needed

To assist in the preparation of Form 1041 (U.S. Income Tax Return for Estates and Trusts) for the above referenced tax year, please provide the following information and complete the relevant schedules in this Organizer.

	Done	N/A
1. Copy of the will or trust instrument	_____	_____
2. For trusts, copies of amendments to the trust instrument	_____	_____
3. For estates, copy of federal and/or state estate tax form	_____	_____
4. A copy of your appointment as executor, personal representative, or trustee	_____	_____
5. Copies of three prior year Forms 1041 and state returns, if any		
6. Basis information for estate or trust assets, including a copy of Schedule A (Form 8971) received, if any	_____ _____	_____ _____
7. Depreciation schedules for estate or trust property	_____	_____
8. Capital loss carryover information	_____	_____
9. Net operating loss (NOL) information	_____	_____
10. Passive loss carryover information	_____	_____
11. Investment interest expense carryover information	_____	_____
12. Net investment income tax worksheets	_____	_____

Beneficiary(ies)—(Attach additional schedule if needed.)

Name	Soc. Sec.# or EIN	Mailing Address	Date of Birth	Relationship to Person Creating the Estate or Trust

Is any beneficiary other than a U.S. person? If so, provide information. _____

_____

_____

Were there any changes in beneficiaries? If so, provide information. _____

_____

Were any distributions made to beneficiaries during the tax year or within 65 days after the end of the tax year? If so, please complete the following schedule. (Attach additional schedule if needed.)

Name	Soc. Sec.# or EIN	Date of Distribution	Description of Distribution	Fair Market Value of Distribution	Tax Basis of Distribution

Yes **No**

General Questions

State Information:

1. Did the estate or trust receive income from, or own property in, more than one state during the year? If so, provide information: _____ ☐ ☐

_____

Foreign Information:

1. Did the estate or trust have any interest in, or signature, or other authority over a bank, securities, or other financial account in a foreign country? If so, provide information: ☐ ☐

_____

	Yes	No
2. If this is a trust:		
a. Is its administration primarily controlled by a U.S., rather than a foreign, court?	☐	☐
b. Does one or more U.S. person (e.g., trustee) have the authority to control all of the substantial decisions of the trust?	☐	☐
c. If either of these questions is "No," is the grantor or any beneficiary a U.S. person?	☐	☐
3. Did the estate or trust, or grantor of the trust, make any transfers to a foreign trust? If so, provide details: _____	☐	☐
4. Were any distributions received from a foreign trust? If so, provide information: _____	☐	☐
5. Did the estate or trust have any foreign income, pay foreign taxes, or file any foreign information reporting or foreign tax returns? If so, provide details: _____	☐	☐

Prior Year Reporting:

1. Are you aware of any changes to income, deductions, or credits reported on a prior tax return? If so, please explain. _____	☐	☐
2. Has the IRS or any state or local tax authority notified you of changes to a prior year's tax return? If so, please provide copies of correspondence received.	☐	☐

Tax Payments:

1. For trusts in any tax year or estates in their final tax year, would you like to elect to treat any portion of the estimated tax payments as being made by the beneficiaries? If so, please explain. _____	☐	☐
2. If there is an overpayment of income taxes, would you like it to be applied to next year's estimated taxes?	☐	☐

Other:

1. If appreciated property was distributed to a beneficiary during the year, do you wish to consider having the estate or trust recognize gain on the distribution?	☐	☐
2. Did the estate or trust incur casualty or theft losses during the year? If so, provide detailed information, including date, nature of loss, expenses paid, and reimbursed amounts. _____	☐	☐
3. If this is an estate, has the estate been open for more than two years? If so, provide an explanation for the delay in closing the estate: _____	☐	☐

Income

Interest Income—Include all Form 1099-INT and/or other statements for interest income, including tax-exempt interest income. If statements are not available, complete the following schedule:

Name of Payor	Banks, Savings & Loans, Etc.	U.S. Bonds, T-Bills	Seller Financed Mortgage	Tax-Exempt	
				In-State	Out-of-State
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0

Dividend Income—Include all Form 1099-DIV and/or other statements for dividend income, including tax-exempt dividends. If statements are not available, complete the following schedule:

Name of Payor	Ordinary Dividends	Qualified Dividends	Capital Gain Distributions	Nontaxable	Federal Tax Withheld	Foreign Tax Withheld
	0	0	0	0	0	0
	0	0	0	0	0	0
	0	0	0	0	0	0
	0	0	0	0	0	1321

Capital Gains and Losses—Include all Forms 1099-B, 1099-S, and closing statements from sales of real estate. If brokerage statements or closing statements are not available, complete the following schedule:

Description	Date Acquired	Date Sold	Sale Proceeds	Cost or Basis
			0	0
			0	0
			0	0
			0	0

Miscellaneous Income—Include all related Forms 1099 or other statements for miscellaneous income, including state and local income tax refunds and retirement plan distributions received. Also include information regarding compensation received by the decedent's estate that was unpaid at the time of death or any qualified business income received by the estate or trust.

Description	Amount
	0
	0
	0

Pass-through Income from Partnerships, S Corporations, LLCs, or Other Estates or Trusts—Include all Schedules K-1 forms received for the year. If any are not yet available, complete the following schedule:

Name of Entity	Entity Type (e.g., Partnership or S Corporation)	Employer ID #

Rental and Royalty Income—Complete the following schedule for each property. Please include all Forms 1099 related to such rental and royalty activities. If the property was purchased or sold during the year, provide a copy of the settlement (HUD-1) statement.

Type and location of each rental real estate property: (Attach additional schedules if needed.)

1. _____

2. _____

3. _____

	Property 1	Property 2	Property 3
Income:	0	0	0
Rents received	0	0	0
Royalties received	0	0	0
Expenses:	0	0	0
Advertising	0	0	0
Auto and travel	0	0	0
Cleaning/maintenance	0	0	0
Commissions	0	0	0
Insurance	0	0	0
Legal and professional fees	0	0	0
Management fees	0	0	0
Mortgage interest paid to banks, etc.	0	0	0
Other interest	0	0	0
Repairs	0	0	0
Supplies	0	0	0
Taxes	0	0	0
Utilities	0	0	0
Other (list):	0	0	0
	0	0	0
	0	0	0
Improvements made or assets purchased during the year:	0	0	0
Description	0	0	0
Date placed in service	0	0	0
Cost	0	0	0

	Yes	No
Did the fiduciary actively participate in the rental activity?	____	____

Business Income (Loss)—Complete the following schedule for business income or loss. Complete a separate schedule for each business. Also, please provide schedules for depreciation or net operating loss carryforward from prior years, if applicable.

Principal business or profession description (including product or service):			
Business Name:			
Business TIN:			
Business Address:			
Accounting method: ☐ Cash ☐ Accrual ☐ Other (specify):			
Did the fiduciary materially participate in the operation of this business during the year? Yes ☐ No ☐			
Income:		**Amount**	**Amount**
Gross receipts or sales		0	0
Returns and allowances		0	0
Cost of goods sold:		0	0
Beginning inventory		0	0
Purchases, less cost of items withdrawn for personal use		0	0
Cost of labor		0	0
Materials and supplies		0	0
Other costs (itemize):		0	0
Inventory at end of year		0	0
Expenses:	**Amount**		**Amount**
Advertising	0	Rent or lease:	0
Car and truck expenses (attach details)	0	Vehicles, machinery, and equipment	0
Commissions and fees	0	Other business property	0
Contract labor	0	Repairs and maintenance	0
Depletion	0	Supplies	0
Depreciation	0	Taxes and licenses	0
Employee benefit programs	0	Travel and meals:	0
Insurance (other than health)	0	Meals	0
Interest:	0	Travel	0
Mortgage (paid to banks, etc.)	0	Utilities	0
Other	0	Wages (include copy of Form W-3)	0
Legal and professional services	0	Other expenses (itemize):	0
Office expenses	0	0	0
Pension/profit-sharing expenses	0	0	0

1. If any business assets were purchased during the year, provide the following information for each asset purchased:

   Property description _____

   Date placed in service _____ Cost (less trade-in value, if any) _____

2. If any business assets were sold during the year, provide the following information for each asset sold:

   Property description _____

Sales price _____ Date of sale _____
Selling expenses _____ Date acquired _____
Cost basis _____

3. List the states in which business is conducted: _____

Deductions

Interest Expense—Include any Forms 1098 or other statements. If statements are not available, complete the following schedule. If interest is paid for refinancing points, please provide a copy of the refinancing statement and length of the mortgage.

Payee	Property (if for Mortgage Interest Expense)	Purpose (if for Investment or Points for Refinancing)	Amount
			0
			0
			0

Taxes—Provide the following information for deductible taxes paid by the estate or trust during the year. Do *not* include estimated income taxes for the current year, which are included later in this Organizer.

Type of Deductible Taxes	Amount
State and local income tax payments for prior year(s):	0
Fourth quarter estimated tax paid in current year	0
Paid with extension request	0
Balance due paid with state income tax return	0
	0
Real estate taxes (identify the property):	0
	0
Personal property taxes:	0
	0
Sales taxes for major purchases:	0
	0
Foreign tax withheld:	0
	0
Other taxes (provide information):	0
	0
	0

Fiduciary, Legal, & Accounting Fees—Provide information on fiduciary fees paid during the year for administering the estate or trust, and any legal, accounting, and tax return preparation fees.

Description	Amount
Fiduciary fees	0
	0
Legal fees (provide information as to purpose):	0
	0
Tax return preparation fees	0
	0
Accounting fees	0

Charitable Contributions Made—Provide the following information for any cash or other property contributions (a) that are allowed by the will or trust instrument and (b) for which you have receipts, canceled checks, or credit card statements. For property contributions other than cash, a qualified appraisal is required for contributions of property valued over $5,000. Please include a copy of any such appraisals.

Cash Contributions:		
Donee	Amount	Date of Contribution
	0	
	0	
	0	

Noncash Contributions (attach additional schedule if needed):

Donee's name/address _____
Property description _____
Date acquired _____ Date contributed _____
How acquired _____ Cost or basis _____
Fair market value (FMV) _____ How FMV determined _____

Miscellaneous Deductions—Provide information on any miscellaneous expenses paid during the year.

Description	Amount
Investment fees (provide information):	0
	0
	0
	0
Other:	0
Bond premiums (provide information):	
	0
	0

Estimated Taxes

Estimated Tax Payments Made for Current Tax Year:

	Federal		State	
	Date Paid	**Amount Paid**	**Date Paid**	**Amount Paid**
Prior Year Overpayment Applied		0		0
1st Quarter		0		0
2nd Quarter		0		0
3rd Quarter		0		0
4th Quarter		0		0