

Square Up Accounting

ACCOUNTANTS & BUSINESS ADVISORS

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TAX CHECKLIST FOR PERSONAL TAX RETURNS

Hi:

Tax time again, what fun! In order for us to prepare your return more efficiently, please review the checklist below and use it as a guideline to help organize your tax information. You should submit all of the forms that are applicable to your return and any other pertinent information you deem necessary.

INCOME ITEMS

FORM

- | | | |
|-----|-----------|---|
| 1.) | W-2 | Salaries paid to you by your employer. |
| 2.) | 1099-B | Sales of stocks & bonds. (*) |
| 3.) | 1099-DIV | Dividends Earned. |
| 4.) | 1099-G | Unemployment Compensation and/or State or local refund. |
| 5.) | 1099-INT | Interest income earned. |
| 6.) | 1099-MISC | Self employed earnings or rental income. (**) |
| 7.) | 1099-R | Distributions from IRAs, pensions, annuities. |
| 8.) | K-1 | Earnings from S-Corps, Partnerships, Estates & Trusts. |

(*) - For each sale listed on the 1099-B, please provide the related purchase information including amount and date acquired. An Excel spreadsheet is ideal, see **Exhibit A** which follows.

(**) – If you have earnings from self employment or rental income, please provide a list of expenses summarized by category for the year. An Excel spreadsheet is good, see **Exhibit B**.

EXPENSE/DEDUCTION ITEMS

- | | | |
|-----|------|--|
| 1.) | 1098 | Mortgage Interest paid, Points paid |
| 2.) | | Real Estate taxes paid, and dates they were paid. |
| 3.) | | Contributions/Donations made to charity, cash and/or clothing, etc. -If more than \$250 to a particular charity, you must retain a statement from the charity. |
| 4.) | | Un-reimbursed medical expenses. |

OTHER ITEMS

- | | | |
|-----|--|---|
| 1.) | | Any new dependents this year? If so please provide full name, date of birth and social security number. |
| 2.) | | If you want your refund electronically deposited to your bank account, provide your bank routing and account number. You can find these numbers at the bottom of your personal check, or you can just send us a voided check. |

Please feel free to call for any questions.

Sincerely,

Stephen Crook EA

TAX PREPARATION & COMPLIANCE QUESTIONS

Did you move last year? Did you purchase a main/primary residence?

If YES, please provide us with the date of the move and the closing statement (HUD-1).

Did you get married, or have a child?

If YES, please provide the name of your new spouse/child and their social security number and date of birth

Do you want to contribute to an IRA, if eligible?

If YES, simply let us know and we will make the computation. If you already contributed to the IRA, let us know the amount.

If you had Marketplace insurance from healthcare.gov, please provide form 1095-A

Did you convert any of your retirement accounts to a Roth IRA?

If YES, please provide us the date and amount of conversion.

Did you pay college or higher education tuition or related expenses?

If YES, please provide us with this information along with any year-end tax forms the school sent.

Did you contribute to a section 529 college savings program?

If YES, please let us know how much contributed per child, and to what state the 529 plan is for. If you are a NYS resident you can only take a deduction for contributions to a NYS plan.

Did you have any child care expenses such as day camp, day care, after school activities?

If YES, please provide us the amount paid per child, the name of the provider(s), their address and their federal tax ID#.

Do you have any Long Term Care premiums?

If YES, please let us know those amounts and for whom they were paid.

Do you have any medical expenses in excess of 7.5% of your income that were unreimbursed by insurance?

If YES, please let us know the amounts paid for drugs, doctors/dentists, and insurance.

If you have foreign bank accounts please provide the name of the bank, the country where the accounts are located, and the balance on December 31st in US dollars.

Did you purchase (not lease) a new a plug-in electric vehicle or purchase energy efficient doors or windows?

If YES, please provide us with the date of purchase, cost, exact make and model.

Did you incur any casualty losses in excess of 10% of your income that were unreimbursed by insurance?

If YES, please provide us with the amount of the losses, any insurance reimbursement received and the value of the property before and after the loss occurred.

Exhibit A

Excel spreadsheet example for stock sales.

If you sold securities this year please be sure to provide the 1099-B from the brokerage firm(s) that held these securities for you. The 1099-B reports the SALES amounts only.

Naturally, we need the PURCHASE/COST amounts so the corresponding gain/loss can be calculated.

Often your brokerage firm will provide the PURCHASE/COST info as an attachment to your 1099-B. If so, be sure to send that to us-there is nothing more you need to do, we'll take care of the rest.

If your brokerage firm does not provide the PURCHASE/COST info, please call your broker and ask him/her to provide.

If your broker does not have the PURCHASE/COST info, you will need to provide yourself to us. Please deliver this to us in the Excel format shown below

You need to provide/figure out
From 1099-B exactly

*** EXAMPLE ***

Name of Stock	Date Purchased	Date Sold	Sale Amount	Purchase Amount	Gain/(loss)
IBM	12/15/02	10/3/xx	5,000	4,000	1,000
CONACO	5/6/05	11/12/xx	7,500	8,200	(700)
PEPSI	1/7/06	6/19/xx	2,000	1,500	500
Totals			14,500	13,700	800

Exhibit B

Excel spreadsheet for Self Employed and Rental Income.

Complete for *Self Employed*:

Type of Business?	<input style="width: 100%;" type="text"/>
What % of your home do you use for business?	<input style="width: 100%;" type="text"/>
Self Employed Income	
Income per 1099-MISC	\$ <input style="width: 80%;" type="text"/>
Income not not 1099-MISC	\$ <input style="width: 80%;" type="text"/>
 Total Income	 \$ <input style="width: 80%;" type="text"/>
Expenses	
Travel	\$ <input style="width: 80%;" type="text"/>
Computers & Equipment	\$ <input style="width: 80%;" type="text"/>
Office	\$ <input style="width: 80%;" type="text"/>
Advertising	\$ <input style="width: 80%;" type="text"/>
Dues & Subscriptions	\$ <input style="width: 80%;" type="text"/>
Legal & Professional	\$ <input style="width: 80%;" type="text"/>
Health Insurance	\$ <input style="width: 80%;" type="text"/>
Insurance-Other	\$ <input style="width: 80%;" type="text"/>
Bank Charges	\$ <input style="width: 80%;" type="text"/>
Outside Labor	\$ <input style="width: 80%;" type="text"/>
Postage	\$ <input style="width: 80%;" type="text"/>
Repairs	\$ <input style="width: 80%;" type="text"/>
Miscellaneous	\$ <input style="width: 80%;" type="text"/>
Other - explain	\$ <input style="width: 80%;" type="text"/>
Other - explain	\$ <input style="width: 80%;" type="text"/>
Other - explain	\$ <input style="width: 80%;" type="text"/>
Other - explain	\$ <input style="width: 80%;" type="text"/>
 Total Expenses	 \$ <input style="width: 80%;" type="text"/>
 Profit/(Loss)	 \$ <input style="width: 80%;" type="text"/>

Complete for *Rental Income*:

Date Property Acquired?	<input style="width: 100%;" type="text"/>
Purchase amount?	<input style="width: 100%;" type="text"/>
Improvements since purch'd?	<input style="width: 100%;" type="text"/>
% of property you live in?	<input style="width: 100%;" type="text"/>
Rental Income	
Income per 1099-MISC	\$ <input style="width: 80%;" type="text"/>
 Income not not 1099-MISC	 \$ <input style="width: 80%;" type="text"/>
 Total Income	 \$ <input style="width: 80%;" type="text"/>
Expenses	
Travel	\$ <input style="width: 80%;" type="text"/>
Computers & Equipment	\$ <input style="width: 80%;" type="text"/>
Office	\$ <input style="width: 80%;" type="text"/>
Advertising	\$ <input style="width: 80%;" type="text"/>
Dues & Subscriptions	\$ <input style="width: 80%;" type="text"/>
Legal & Professional	\$ <input style="width: 80%;" type="text"/>
Commissions	\$ <input style="width: 80%;" type="text"/>
Insurance	\$ <input style="width: 80%;" type="text"/>
Bank Charges	\$ <input style="width: 80%;" type="text"/>
Maintenance	\$ <input style="width: 80%;" type="text"/>
Major Improvements	\$ <input style="width: 80%;" type="text"/>
Real Estate Taxes	\$ <input style="width: 80%;" type="text"/>
Mortgage Interest	\$ <input style="width: 80%;" type="text"/>
Miscellaneous	\$ <input style="width: 80%;" type="text"/>
Other - explain	\$ <input style="width: 80%;" type="text"/>
Other - explain	\$ <input style="width: 80%;" type="text"/>
Other - explain	\$ <input style="width: 80%;" type="text"/>
 Total Expenses	 \$ <input style="width: 80%;" type="text"/>
 Profit/(Loss)	 \$ <input style="width: 80%;" type="text"/>