

Tax information Guidelines

PLEASE CONSIDER THE FOLLOWING GUIDELINES IN PRESENTING YOUR TAX INFORMATION:

Whenever possible please do not send/provide originals of your tax documents. Clear copies/scanned versions will suffice.

New Clients: If you did not have us prepare your tax returns last year, please include a copy of your last tax returns filed. If we prepared your tax returns, **do not** include a copy.

Marriage, Divorce, Adoption, New Baby: If you have a new baby (congratulations!) or other dependent, please be sure to include the dependent's full name, social security number and birth date. If you deleted a dependent, please notes this on the Client Information Sheet..

All **W-2s** -- Please include your final year-end pay stub if you pay expenses such as union dues, post-tax medical insurance, dental insurance, etc.

1099s -- Include all bank and brokerage 1099s, miscellaneous income, cancellation of debt, retirement income, social security income, proceeds from the sale of real estate, gambling winnings, state tax refunds, or any other forms you receive.

1099-B Brokerage Statements -- Be sure to include the **year-end statement** as well as the **1099-B** from **each investment account**, including the **buy** and **sell** information for all transactions.

1098s -- for **mortgage interest** and **taxes**, for all properties you own. Please indicate which represent mortgage interest and which are home equity lines. If the original HELOC or current principal exceeds \$100,000 please indicate for what purpose the loan proceeds were used. Also provide principal balance for both beginning and end-of the tax year. for new purchases for refinance, please provide the HUD-1s.

Real Estate Tax bills or cancelled checks if tax is not paid through escrow.

Schedule K-1 forms showing income from partnerships, S corporations, estates and trusts.

Foreign Bank Accounts and other Overseas Investments: The Department of the Treasury requires all U.S. Taxpayers to "check the box" on Schedule B to indicate any foreign investments or financial interests. If the total value of such investments exceed \$10,000 anytime during the tax year, the owner(s) of these investments must report the details to the Department of the Treasury no later than June 30th, of the following year. We will assist you in this process.

Tax Notices: Sent to you by the IRS or state taxing authority for which you have not contacted us.

Charitable Contributions – Cash: There is NO standard deduction for contributions – you may deduct only what you gave, not what you wish you had given! You must retain documentation for **all contributions** (check, credit card statements, receipts or a letter from the organization). No deduction is allowed unless you have a receipt.

Charitable Contributions -- Non-Cash: You must have a list of all items -- plus a receipt from the organization. You may no longer use a receipt that says "6 garbage bags." as documentation of the FMV.

Donated Automobiles: If you donated a car to charity stringent new rules determine what you may deduct. The charity to which you donated your vehicle must give you a statement of the value based on the new rules. In most cases, the value will be less than the current "blue book" value. Please provide the original cost and date of purchase (MM/YY).

Child Care Providers: By law, you must provide the childcare provider's **name, address, Federal TAX ID Number, and the total amount paid for the year**, for each child receiving such care.

Tuition Payments and Student Loan Interest: Please provide Forms 1098-T, 1098-Q and other education expense- and distribution-related expenses.