

# TAX QUESTIONNAIRE

All clients should complete the Tax Questionnaire shown below and bring them to the initial interview or include it with your tax records.

## TAX QUESTIONNAIRE

### PLEASE BRING THE FOLLOWING INFORMATION FOR YOUR TAX APPOINTMENT

**TAX YEAR:** \_\_\_\_\_

Please note, not all clients will have all of the documents listed below. Please bring 100% of those items that you do have and cross out those items that do not relate to your current year tax situation. Thanks you!

#### **NEW CLIENTS -**

1. Photocopies of the last two tax returns that you filed (if available)
2. Photocopy of your current drivers license
3. Photocopy of your spouse's current drivers license
4. Photocopies of your Social Security card
5. Photocopies of your spouse's Social Security card

#### **ALL CLIENTS -**

- All Forms W-2 from your employers
- All 1099-INT forms from banks (to report bank interest)
- All 1099-DIV forms from investments (to report dividends)
- Capital gains / losses (1099-B and realized gains/losses statements, including basis)
- Sale of real estate (Form 1099-S, settlement statement, any additional cost basis)
- Real estate transactions – all closing/settlement/Final HUD statements
- Form 1099-G showing state refund from prior year
- IRA and pension income and withdrawals from IRAs, 401(k)s, etc. (please bring your Forms 1099-R to the appointment)
- Social Security benefit income (Form 1099-SSA)
- Alimony Income or Expense
- Unemployment income (Form 1099-G)
- Long-term care (Form 1099-LTC)

- Cancellation of debt income (Form 1099-C)
- Gambling income (1099-Misc or W-2G, also, provide info on gambling expense)
- IRA contributions
- Tuition expenses reported on Form 1098-T
- Tuition plan contributions/withdrawals reported on Form 1099-Q
- Student loan interest reported on Form 1098-E
- Amounts and dates of all estimated (“quarterly”) tax payments

**CLIENTS WITH CHILDREN / DEPENDENTS -**

- Photocopy of each child or other dependents Social Security card (especially the card of any child born in the above tax year)
- Date of birth of each child or other dependent
- Current address of each child or other dependent
- Number of months each child or other dependent lived in your home
- Your expense for each child’s daycare and the name, address, and Social Security number or Employer Identification Number of the daycare provider

**CLIENTS WHO ITEMIZE DEDUCTIONS -**

Most clients begin to itemize deductions when they own a home and have mortgage interest and property taxes. If you think you might be in this group, please prepare the following items:

**Medical expenses, if they are significant -**

To determine if they are significant, add up your basic income items – W-2, 1099, and then multiply that number by 7.5% if you are 65 or older or 10% if under 65. For example if your income is \$100,000 and you are under 65, your medical expenses must be above \$10,000 and actually have been paid during the current year. If you are 65 or older and your income is \$100,000, your medical expenses must be above \$7,500 and actually have been paid during the current year. If your medical expenses are greater than the above numbers, you may be in a position to deduct them:

- Insurance premiums, including Medicare premiums
- Long-term care insurance premiums
- Doctors and dentists
- Prescription medications
- Hospitalizations
- Prescribed holistic treatments such as chiropractic, acupuncture, etc.
- Durable medical equipment
- Number of miles driven for medical purposes

**Taxes -**

- State and local income taxes paid in 2015
- Property (real estate) taxes (not for rental property) paid in 2015
- Sales tax paid on a car, truck, SUV, motorcycle, motor home, aircraft, boat, or materials used to build your home
- Personal property taxes (car licenses are not personal property taxes)

Any other taxes paid in 2015

**Interest -**

Home mortgage interest and points reported on Form 1098 (please bring the Form to your appointment)

Home mortgage interest and points not reported to you on Form 1098 (if paid to the person from whom you bought the home, please bring any documentation of the interest paid and the name, address and Social Security number or Employer Identification Number of the person to whom you made the mortgage payments)

Mortgage Insurance premiums

Investment interest

**Charitable Contributions -**

If the value of any contribution is **\$250 or more to one charity in one day**, you are **required** to obtain a written receipt from the charity. It must contain name and address of charity, date, location of contribution, the amount of cash donated, or a description of the items donated, and whether any goods or services were provided to you in return for the donation. The receipt must be signed by the charity and in your hands no later than the filing date of your return. Except for publicly traded securities, most donations over \$5,000 require a written appraisal.

Gifts of money (cash, check, or credit card) to a charity that you can substantiate (the IRS requires that all contributions are substantiated)

Non-cash gifts must be in good or better condition, and if your total non-cash donations total more than \$500 in value please see the attached *Salvation Army Non-Cash Charitable Contributions / Donations Worksheet* for further reporting instructions.

**Casualty and Theft Losses -**

To determine if they are significant, add up your basic income items – W-2, 1099, and then multiply that number by 10%. For example if your income is \$100,000 your total casualty or theft losses must exceed \$10,000 after any insurance reimbursements that have been received or are reasonably expected to be received in the future. If your losses are greater than the above numbers, you may be in a position to deduct them:

Information on casualty or theft losses (including Ponzi scheme losses), including proof of the loss (police or fire department report(s)), cost of the property lost, fair market value of the property at the time of the loss, and information regarding all reimbursements received or reasonably expected to be received for the loss

**Miscellaneous deductions -**

Unreimbursed expenses incurred as an employee – car and truck expenses, travel expenses, job education, union dues, safety equipment, tools and equipment, computer expenses, GPS equipment, etc.

Tax preparation fees paid

- Investment expenses
- Safe deposit box rental
- Gambling losses (to the extent of gambling winnings)

**CLIENTS WITH BUSINESS/SELF-EMPLOYMENT INCOME -**

- Description of the type of business you do
- Legal name of your business
- Address of your business
- Gross receipts
- Returns/refunds
- Cost of goods sold
- Advertising
- Car and truck expense (see further requirements in “CLIENTS WHO CLAIM CAR & TRUCK EXPENSES” below)
- Commissions and fees
- Contract labor
- Depreciation (see
- Employee benefit programs (not including pension or profit-sharing plans)
- Insurance (other than health and car and truck insurance; please identify the type of insurance and what was insured)
- Interest expense - mortgage (paid to banks, etc.; not on a home office)
- Interest expense - other (describe what the type of loan(s))
- Legal and professional services by type (bookkeeping, accounting, legal, etc., but not tax related services)
- Office expenses
- Pension and profit sharing plans
- Rent or lease of vehicles, machinery, or other equipment (but see CLIENTS WHO CLAIM CAR & TRUCK EXPENSES” below)
- Rent or lease of office space, office equipment, or storage space
- Repairs and maintenance (list any repair or maintenance item that exceeds \$2,500, but do not include any expense related to a home office)
- Supplies
- Taxes and licenses (do not include taxes on a home office)
- Travel (transportation (airfares, car rentals, etc.), lodging, and other expenses paid or incurred while you were away from home for business (generally meaning overnight))
- Travel meals and entertainment
- Local business meals and entertainment
- Utilities on business property (do not include utilities on a home office)
- Wages with copies of Forms W-2 and W-3 and payroll reports
- Telephone expense (business portion, never a first line into your home)
- Cell phone expenses
- Professional dues, memberships, and subscriptions

- Medical insurance on you and your family
- A list of equipment purchased (see other requirements under **CLIENTS WHO HAVE ITEMS TO DEPRECIATE**" below)
- Other business expenses (itemized/categorized expenses (every business is different)
- Internet and Website expense

**CLIENTS WITH RENTAL/ROYALTY PROPERTIES -**

- Address of each rental property and property type (land, farm, single-family residence, duplex, apartment, etc.)
- Number of days used as rental
- Number of days used personally
- Rental income actually received
- Address of each royalty property
- Expenses related to rental/royalty properties:**
- Advertising
- Car and truck expense (see further requirements in **CLIENTS WHO CLAIM CAR & TRUCK EXPENSES**" below)
- Cleaning and maintenance (list any maintenance item that exceeds \$2,500, but do not include any expense related to a home office)
- Commissions paid
- Insurance
- Legal and professional services by type (bookkeeping, accounting, legal, etc., but not tax related services)
- Management expense
- Mortgage interest on rental or royalty properties
- Repairs (list any repair item that exceeds \$2,500, but do not include any expense related to a home office)
- Supplies
- Travel (transportation (airfares, car rentals, etc.), lodging, and other expenses paid or incurred while you were away from home regarding your rental or royalty properties (generally meaning overnight))
- Travel meals and entertainment
- Utilities you pay
- Improvements (list any improvement that exceeds \$2,500, but do not include any expense related to a home office)
- Homeowner association fees
- Other business expenses (itemized/categorized expenses (every activity is different))
- Provide the cost of each rental or royalty property or the basis of each rental or royalty property that was not acquired by purchase in 2015 (see "CLIENTS WHO HAVE ITEMS TO DEPRECIATE" below)

**CLIENTS WITH HOME OFFICE EXPENSES -**

An home office must be used “regularly and exclusively” for one or more of the above activities. The home office does not have to be a separate room, but it does have to be an area that is used “regularly and exclusively” for one or more of the above activities

- Total square footage of air-conditioned living space in your home
- Square footage of space used “regularly and exclusively” for your business, selfemployment activity, rental activity, or royalty activity

Expenses related to your home office:

- Casualty losses directly to the home office (disregard the limitations on personal casualty losses at this point)
- Casualty losses to the residence as a whole (disregard the limitations on personal casualty losses at this point)
- Mortgage interest
- Real estate taxes
- Homeowners insurance
- Rents
- Repairs and maintenance (list any repair or maintenance item that exceeds \$2,500)
- Utilities (electricity, gas, and trash (water and sewage are not deductible unless a bathroom or half-bath are located in the home office))
- Other expenses (itemized/categorized expenses (every activity is different))
- Provide the cost of your residence and the date it was purchased
- Provide a description and the cost of any improvement(s) you have made to your residence and the date the improvement was completed
- Provide the date your home office was first used for a business/selfemployed/rental/royalty activity

#### **CLIENTS WHO CLAIM CAR & TRUCK EXPENSES -**

- Date your vehicle was purchased
- Date your vehicle was placed in service
- Type of vehicle
- Total miles driven for entire year for all purposes
- Business purpose miles
- Commuting miles
- Interest
- Parking and tolls (non-commuting expenses only)

If you are not using the standard mileage rate, list ALL expenses of owning the car or truck for the year including:

- Gasoline and oil
- Repairs and maintenance (list any repair or maintenance item that exceeds \$2,500)
- Tires
- Insurance
- Interest
- Other expenses
- Depreciation (CLIENTS WHO HAVE ITEMS TO DEPRECIATE below)

**CLIENTS WHO HAVE ITEMS TO DEPRECIATE -**

- Date you purchased each asset
- Date you placed each asset in service
- Purpose of each asset
- Description of each asset
- Cost of each asset (invoice, receipt, purchase statement, etc. for each asset that cost **over \$2,500**)

Remember, not all clients will have all of these items or issues on their tax return – so if it does not, apply to you, please do not worry about it. We are here to advise you on how to obtain necessary documentation. **DO NOT** hesitate to call us for any questions