

PERSONAL DATA 2023 TAX YEAR (Online at 4TAXPREP.COM; rf@4taxprep.com)

	CLIENT (C)	SPOUSE (S)
Last Name		
First Name		
Middle Name		
Soc. Sec. #		
Occupation		
Birthdate	Blind <input type="checkbox"/>	Blind <input type="checkbox"/>
Address		
	City:	State: Zip:
Home Phone		
Work Phone		
Cell Phone		
Email		
State Return		

(For office use only)

code
date
C IP PIN
S IP PIN
County:
Direct Deposit (Form 8888)
Institution
Rte #
Acct #
Do not Efile <input type="checkbox"/>

FILING STATUS: S MFJ MFS (Months sep. __) HH (Must be dependent) QSS (Year ____)

EXEMPTIONS: ARE YOU CLAIMED AS A DEPENDENT ON ANOTHER'S TAX RETURN (e.g., YOUR PARENTS)?

CHILDREN & OTHER DEPENDENTS (\$4,700 – no deduction)

1- CHILD; 2 – PARENT; 3 – OTHER dependent; E – EIC; C – Child Tax Credit; A – Am. Opp. Credit; L – Lifetime Learning Credit
 Definitions of “qualifying child”, “qualifying relative”, & “dependent”, effect Child Tax Credit, EIC, & Head of Household.

1-3	NAME	BIRTH DATE	SOCIAL SECURITY #	RELATION	Mos @ HOME	INCOME > \$1,250	> 1/2 Support	E	C	A	L

Non-custodial Parent: Form 8332 from ex-spouse

***** W – 2s*** PREPARER WILL COMPLETE THIS PART**

EMPLOYER									
EMPLOYER TIN									
C or S (pension <input type="checkbox"/>)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
WAGES									
FEDERAL W/H									
STATE W/H									
LOCAL W/H									
SOC SEC WAGE									
MEDICARE WAGE									
DEPENDENT CARE									
OTHER (Combat / tips)									

FICA: (Base is \$160,200 - 12.4% / unltd - 2.9%+.9%) Self: \$19,865 / 2.9%+; Eee: \$9,932 / 1.45%+; CSRS Eee: \$0 / 1.45%+ EXCESS: C S

Preparer will complete: 1099-Rs (Pensions, IRAs, SEPs, KEOGHs, Annuities, etc.) See p.13

**** New RMD rules (note beneficiary IRA RMDs). New RMD tables for 2022.

PAYOR												
PAYOR TIN												
C or S and Code		Code		Code		Code		Code		Code		
TOTAL												
TAXABLE												
FEDERAL W/H												
STATE W/H												
QCD allowed at age 70 1/2 RMD at age 70 1/2, 72, 73	IRA <input type="checkbox"/>	QCD <input type="checkbox"/>	IRA <input type="checkbox"/>	QCD <input type="checkbox"/>	IRA <input type="checkbox"/>	QCD <input type="checkbox"/>	IRA <input type="checkbox"/>	QCD <input type="checkbox"/>	IRA <input type="checkbox"/>	QCD <input type="checkbox"/>	IRA <input type="checkbox"/>	QCD <input type="checkbox"/>
OTHER: i.e., FMV 12/31; Rollover												

Remember 2020 IRA / pension withdrawal could elect to report income over 3 years (Form 8915). 2022 can repay and amend 2020 / 2021.

INTEREST INCOME (1st column J- Joint; C-Client; S- Spouse)

FIRST – List Seller Financed Mortgages [List BUYER'S SOCIAL SECURITY # and ADDRESS on page 14]

SOURCE	TYPE	Amount	PAB	SOURCE	TYPE	Amount	PAB

Child under 18 or dependent full time student under 24 at parent's tax rate (Form 8615) (>2,500)
 May report income of Child under 18 on parents' return (Form 8814) [may result in higher tax]
 Post 1989 EE Sav Bonds for edu exp (+ §529 plans & Coverdell ESA contr.) (Form 8815) (MAGI phaseout)

DIVIDEND INCOME (Bring all 1099s) (Qual div 15% / 20%) *****PREPARER WILL COMPLETE THIS PART*****

SOURCE	Tot DIV	Qual DIV 60 Day Rule	Tot CG	§199A QBID	Non Div	Note 1	#	FrnTax	Fed Int

Note 1: Enter Sec 1250; Sec 1202; or 28% Collectible #: Enter "A" if Sec 1250; "B" if Sec 1202; "C" if 28% Coll.
Foreign Account Y N : if > \$10,000 anytime during calendar year you must file **FinCEN Form 114 (FBAR)**.
Due date: 04/15/yr. Required to be Efiled (if unable to Efile; call FinCEN's regulatory help line 800-949-2732).
It is your responsibility to file the FBAR. Not part of your tax return.
Foreign financial assets (not real estate) > may start at \$50,000 (generally much higher): Y N
 Then **Form 8938** must be filed as part of tax return or **\$10,000+ penalty.**

OTHER SOURCES OF INCOME

2022 STATE RETURN: (PAID _____) REFUND _____

Prior year _____ Filing status _____ Total Sch. A deducted _____

If you received a refund or paid an additional amount for a year prior to 2022, (e.g., you filed a prior year late, filed an amended return, or were audited) please furnish this information in the margin.

ALIMONY Amount _____ Date _____

Post 2018 Agreement; not income / no deduction. If you are uncertain whether the amount you received is taxable as Alimony, bring a copy of your Agreement or Court Decree setting forth the payments due. Many persons mistakenly include Alimony that is not required to be included.

SCHEDULE C: Income from SELF EMPLOYMENT (list on page 9)

SCHEDULE D: Sale of Stocks, Bonds, Real Estate, or Personal Property (List on page 10)

Please remember to inform us of:

- Carryover of Capital Losses Type: Amt:
- Installment sales from prior years
- Stock options (Form 3921 / 3922 / other)
- CryptoCurrency transactions (beginning 2019) Y N (includes receipt w/o purchase)
- Bad Debts / Worthless Securities
- Like Kind Exchanges (Form 8824) (Beg 2018 real estate only)

SCHEDULE E: (See page 13 regarding Passive Loss)

- RENTAL PROPERTIES (List on page 11)
- Royalties (List on page 11 [or page 9 if from self employment])
- PARTNERSHIPS / LLCs (Bring K-1 & basis info)
- Subchapter S Corp. (Bring K-1 & basis info)
- TRUSTS or ESTATES (Bring K-1)
- Real Estate Mortgage Investment Conduit (Bring 1099)

SCHEDULE F - FARMING (or **Form 4835**--Rental of Farm Land)

Bring list of all income, expenses, & depreciable property. Use page 11 or 14 to list income / expenses.

NET OPERATING LOSSES from prior years (beginning 2018 no carryback; changed by CARES Act)

UNEMPLOYMENT COMPENSATION (C/S?)		FIT
SOCIAL SECURITY BENEFITS (Bring statement) (85% MAY BE TAXABLE)	C	FIT
	S	FIT

TIPS/GRATUITIES not on your W-2 (C/S?)

PRIZES, AWARDS, GAMBLING WINNINGS (C/S?)

OTHER: (Note: **Foreign Earned Income Exclusion** is \$120,000; **Housing Allw Excl** 16,800; max 36,000 + (Note calc /day)

1099-K (many more clients will receive these)		
LTC Benefits (1099-LTC, Form 8853 p.2)	(C/S?)	
Cancellation of debt (Form 1099-A/1099-C; [Form 982])	(C/S?)	
Exclusion of qual. mortgage debt & student loan forgiveness thru 2025	(C/S?)	

ESTIMATED TAXES (Include Sch H) Safe Harbor – 100%; 110% (if AGI > 150,000) / **STATE TAX INFO SCH A**

Jan 2023 state payments for 2022			VA		State2	
Paid state in 2023 with Extension for 2022			VA		State2	
Paid state in 2023 for 2022 Return / other yr			VA	See page 3	State2	See page 3
Applied from 2022 return		Fed	VA		State2	
1 st Qtr	Date:	Fed	VA		State2	
2 nd Qtr	Date:	Fed	VA		State2	
3 rd Qtr	Date:	Fed	VA		State2	
4 th Qtr	Date:	Fed	VA		State2	
Extension	Date:	Fed	VA		State2	
Other	Date:	Fed	VA		State2	

DEDUCTIONS FROM GROSS INCOME

	C	S		C	S
Educator expense (\$300)			MSA; LTC-1099 (Form 8853)		
§2106 (reservist, artist, govt Eee)			Health Sav Acct (Form 8889)	S:3,850 + 1k	F: 7,750 + 1k
Trad IRA (6500/1000)(no age limit)			SE Health Ins (100%)		
Roth IRA (6500/1000) (phase-out)			KEOGH / SEP / SIMPLE		
IRA nondeductible cont. 1987-2022			CD Early W/draw penalty		
ABLE acct			Alimony paid [pre 2019 agreement]		
Student Loan int (\$2,500)			Recipient Soc Sec #		
Tuition & Fees deduct or credit		Repealed.	Date of Decree		
Dependent: AOTC/LL Yr:		1098-T required	QBID {qual busi income deduction}	SSTB phase out	
Dependent: AOTC/LL Yr:			Retired Pub Safety Officer		

MOVING EXP (Military)	C	S
Date to <input type="checkbox"/> / from <input type="checkbox"/>	State:	
Distance Test > 50 Miles	Old to New	
	Old to Old	
Time Test (Eee 39 / 52; Eor 78 / 104)	Y <input type="checkbox"/> N <input type="checkbox"/>	
Cost to move possessions:		
Moving Co / Truck rental		
Miles 22¢		
Other:		
Costs to move persons/pets:		
Travel		
Lodging		
Other:		
Other:		
Meals (not deductible after 1994)		

Comments:

- Note:** Cannot claim tuition deduction & credit for same student.
- Note:** **SIMPLE** max is \$15,500 / \$3,500 additional if 50 +.
- Note:** **SEP/KEOGH/PS** now can be 25% to max \$66,000.
- Note:** 401k / 403b / 457 max is \$22,500 / \$7,500 additional if 50 +.
- Remember ROTH 401(k) / ROTH 403(b) / ROTH 457 options.
- If you convert TradIRA to RothIRA must pay tax; **cannot reverse**.
- Some taxpayers may consider making nondeductible TradIRA contributions & converting to a RothIRA. **Caveat:** Must look at potential tax. The tax calculation considers all TradIRAs not just the TradIRA account being converted.
- Backdoor 401k to Roth 401k may be available if plan allows.
- Estate tax applicable exclusion amount: 12,920,000**
- Save DSUE: File Form 706 within 5 years of death.**
- Annual Gift Tax Excl: \$17,000 / recipient**

SCHEDULE A: Standard: **MFJ/QSS 27,700; HH 20,800; S/MFS 13,850** (age/blind S-1,850; M-1,500)
 Dependent standard deduction: if earned/unearned income – earned income + 400 of unearned income (up to 13,850); if unearned income only: 1,250

MEDICAL EXPENSE (> 7.5%)	
Prescription Drugs	
Insurance (hosp., medical, dental, etc)	
Retired Public Safety Officer <input type="checkbox"/>	
Soc Sec recipient's Medicare premium	
Ins – Long Term Care (Fed limits)	
Doctors, Dentists	
Hospitals	
Glasses, contact lenses	
Medical devices, equip, supplies	
Miles 22¢	
Travel, lodging away from home	
Other: (Dr. prescribed weight loss)	
HSA / Ins. Reimburse for above	
ACA #mos ____ Credit <input type="checkbox"/> Penalty <input type="checkbox"/> See p. 14	
TAXES PAID ** \$10,000 limit thru 2026	
Sales Tax (if > state income tax)	
R/E tax (residence)	
Other R/E	
Other R/E	
Auto 1 P/P tax	
Auto 2 P/P	
INTEREST PAID	
New limits in 2018; [10/13/87; 01/01/18] see page 8	
Home equity loan interest not deductible (i) unless used to improve property or (ii) traceable to other deductible category	
Mortgage	
Mortgage	
Mortgage	
Qualified Mtg Ins (PMI) MAGI Phase-out Post 2006 contract / FHA 84 mos amortize.	Retroactive/ thru 2021 only
Mortgage if paid to an individual	
Name:	
Soc Sec #:	
Address:	
Deductible points (if no 1098)	
Include Seller paid points	
Investment Interest (prior yr <input type="checkbox"/>)	
Investment income (capital gains option)	

CONTRIBUTIONS (Form 8283 if goods > \$500)			
		Goods***	Cash/Check**
TOTAL (breakout below)			
Carryover from prior year			
Charity Miles: 14¢ _____			
**If a Charity receives > \$250, need receipt & proof of payment!			
	Name	Amount	Name Amount
**Post 2006: Cash donations are not deductible unless you have a receipt.			
***Post 08/17/06: Goods must be in good or better condition !			
MISCELLANEOUS < 2% <input type="checkbox"/>		C	S
Federal return: SUSPENDED 2018 – 2025; State???			
EMPLOYEE EXPENSE Total p.6			
Business (not investment) related education:			
Tuition, books, supplies			
Mileage _____ Mi			
Parking			
Travel/Other			
Job Seeking expenses (same field):			
Employment fees, resume			
Travel; L.D. Phone; Other:			
Mileage _____ Mi			
Job required physical exam			
Tax prep fee (split with Sch C/E/F)			
Safe Deposit Box			
Investment expenses (pubs/etc.)			
IRA / Keogh admin fees (pd separately)			
Attorney fees			
Other:			
Other:			
Other:			
Other:			
EXPENSES not subject to 2% AGI floor			
Gambling Loss (not > winnings)			
Estate taxes paid on IRD			
Unrecovered Investment in Annuity			
Repayment Claim of Right > 3,000			
Other:			
Other:			

EMPLOYEE BUSINESS EXP (Suspended)		
Comments: reservists, performing artists, & fee base govt. officials are above the line.		

TRAVEL EXPENSE Employee <input type="checkbox"/> or Self Employed <input type="checkbox"/>		
	C	S
Parking, tolls		
Local transportation		
Air fare		
Lodging (actual cost / CONUS)		
Auto rental		
Other:		

OTHER *EMPLOYEE*** BUSINESS EXP**

SELF EMPLOYED: use Sch C on page 9

Dues (professional / union)		
Gifts (< \$25 /person)		
License / Fees / Insurance		
Phone 100% <input type="checkbox"/> long dist. <input type="checkbox"/>		
Printing / Copying		
Rent (not home office)		
Stationery / Supplies / Pubs		
Tools / Safety equipment		
Uniforms / Cleaning		
Utilities (not home office)		
Other:		
Other:		

MEALS / [ENTERTAINMENT not deductible]

Enter amount @ 100%		
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IRS tables: per diem rates: Lodging / meals – Incidentals (M&IE)
Lodging 98/107 M&IE 59-79 DOT M&IE 69/69; 5 incidentls (v. HI / LO method)

REIMBURSEMENT:

Travel exp. / in W – 2 <input type="checkbox"/>		
Other exp. / in W – 2 <input type="checkbox"/>		
Ent.or meals / in W – 2 <input type="checkbox"/>		

AUTO EXPENSE Employee or Self Employed

Identify vehicle C <input type="checkbox"/> S <input type="checkbox"/>		
Date in service		
Total Miles (entire year)		
Business Miles: 65.5¢		
Average daily commuting		
Total commuting for year		
Other personal use car available	Y ___	N ___
If Eor auto, off-hour private use	Y ___	N ___
Evidence of business use	Y ___	N ___
Is the evidence written	Y ___	N ___
Gas		
Repairs / Maint / Washes		
Insurance / Auto Club		
License / Inspections		
Other (P/P tax):		
Lease/rental payments (or interest)		
If leasing – FMV of car if new		
Inclusion amt if actual exp		
Reimbursed / in W-2 <input type="checkbox"/>		
Depr (28¢ / mi)		

INTEREST & TAXES – Employees deduct taxes on Sch. A.
Self employed: interest to Sch. C / taxes split Sch. A / Sch. C.

OFFICE IN HOME Self Employed Simplified

Sq. footage of office		
Total Sq. footage of home		
Percentage		
Rent (if renting home)		
Mortgage interest		
R/E Taxes		
Insurance: Hazard / PMI		
Electric / Gas		
Water / Trash		
Maintenance		
Other:		
Reimbursed / in W-2 <input type="checkbox"/>		
Depreciation (See page 12)		

CASUALTY LOSS (Disaster area; > 100; > 10% AGI)	
I.D.	Date acq:
Date of event	Cost
FMV Before	After
Ins reimburse Y <input type="checkbox"/> N <input type="checkbox"/>	Amt
Police report Y <input type="checkbox"/> (#) N <input type="checkbox"/>	

TAX CREDITS / MISC

FOREIGN TAX CREDIT	Income	Tax paid
Country		
Country		

CHILD & DEPENDENT CARE CREDIT [Sch H]?

# qual persons (disabled or < 13)	1 <input type="checkbox"/> (6,000)	2 <input type="checkbox"/> (3,000)
Total amount paid by employers (see p.1)		

Provider #1

In your home (Soc Sec – 2,600 / yr; FUTA – 1,000 / qtr) Y <input type="checkbox"/> N <input type="checkbox"/>
Address

Soc Sec # (or Tax ID #)
Amount Paid

Provider #2

In your home (Soc Sec – 2,600 / yr; FUTA – 1,000 / qtr) Y <input type="checkbox"/> N <input type="checkbox"/>
Address

Soc Sec # (or Tax ID #)
Amount Paid

Provider #3

In your home (Soc Sec – 2,600 / yr; FUTA – 1,000 / qtr) Y <input type="checkbox"/> N <input type="checkbox"/>
Address

Soc Sec # (or Tax ID #)
Amount Paid

HOUSEHOLD EMPLOYEE (SCH H) Y <input type="checkbox"/> N <input type="checkbox"/>
ELDERLY CREDIT (>65; AGI < 25,000) Sch. R
DISABILITY CREDIT (permanent & total) Sch. R

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TAX CREDITS / MISC (cont.)

CHILD/Other Dependant Credit (2,000; 500)

Base 2,000 (1,600 refundable) phase-out 200K / MFJ 400K;

EDUCATION CREDITS (Form 8863 / 8917) (See p. 4)

AOTC (4 yrs) 100% of 1st 2,000 / 25% next 2,000
40% refundable; phaseout MFJ 160K - 180K; S 80K - 90K, MFS - NA

Lifetime Learning: (20% of 1st 10,000)
Phase-out beginning 2021 same as AOTC

RETIREMENT SAV CONTR CREDIT (Form 8880)

Credit is 10%, 20%, or 50% of first \$2,000 to qualified plan;
AGI phase-out.

C – amt of qual contribution

S – amt of qual contribution

VEHICLE CREDIT Fuel Cell . Plug-in (Form 8910/8936)

I.D. (2023 will include used vehicles)

ENERGY CREDITS (REEP / NBEP) (Form 5695)

I.D.

I.D. 2023: 1,200; 2,500; 30%

I.D. All residences incl [2nd hm]

ADOPTION CREDIT (Form 8839; Max 15,950/phsout)

Year Final: _____ Special Needs Child

Child's Name:

Soc Sec #:	Amount
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MORTGAGE INTEREST CREDIT (Form 8396)

Generally, not in Virginia (limited to max \$2,000)
Certificate rate X mortgage interest

HOME BUYER CREDIT (Form 5405) (Copy HUD-1)

Recapture Home Buyer Credit

Recapture \$7,500 credit (500/yr for 15 years)

Recapture all credits if property sold, etc.

EARNED INCOME CREDIT

Remember combat pay election.
New EI amounts / phaseout / max credit

Y N

OTHER CREDITS:

Other credits exist (i.e. fuel credit [Form 4136], low income housing credit, research credits, work opportunity credit, etc).

Generally our clients will only incur these on a
Schedule K-1 from a partnership or LLC.

I.D.

I.D.

I.D.

I.D. Employment Tax Credit

I.D. Small Employer Health Ins Credit

MISCELLANEOUS		
Alternative Minimum Tax (Form 6251) <input type="checkbox"/>		
Minimum Tax Credit (Form 8801- See below**) <input type="checkbox"/>		
Soc Sec Tax on Tips C <input type="checkbox"/> S <input type="checkbox"/>		
AGI last year's return		
Total Tax last year's return		
ES TAXES next yr	Fed	C <input type="checkbox"/> S <input type="checkbox"/>
	State	C <input type="checkbox"/> S <input type="checkbox"/>
STATE ADJUSTMENTS		
Age 62/65 deduction phaseout		
Charitable Mileage adjustment		
Consumer Use Tax		
Fed interest exclusion		
Long Term Care Health Insurance		
LTC Credit (post 12/31/05 contracts 15% prem)		
Lump sum distribution, if 10yr averaging		
Firearm safety device (300)		
TEI inclusion (other state muni bonds)		
VCSP (VPEP/VEST) tuition plans (\$4,000)		
Other: (Military - retire 10k 2022; 20k 2023)		
VA AGI last year's return		
TOTAL TAX last year's return		

IRA Information		C	S
Participant in Employer plan		Y <input type="checkbox"/> N <input type="checkbox"/>	Y <input type="checkbox"/> N <input type="checkbox"/>
2023 Trad IRA deductible (6,500/1000)			
2023 Trad IRA nondeductible "			
2023 Roth IRA (6,500 / 1000)			
Trad IRA to Roth IRA Conversion			
'87-2022 Trad IRA nondeductible contr.			
Fill in the IRA yr end values if (i) you converted a Trad IRA to a Roth IRA, (ii) you took a distribution from a Roth IRA, or (iii) you took a distribution from a Trad IRA and have made a nondeductible Trad IRA contribution in any year.			
	TYPE	12/31/22 value	12/31/23 value
Total all Trad IRAs	C		
Total all Trad IRAs	S		
Total all ROTH IRAs	C		
Total all ROTH IRAs	S		
Roth 5 yr hld period Y <input type="checkbox"/> N <input type="checkbox"/>	C		
Roth 5 yr hld period Y <input type="checkbox"/> N <input type="checkbox"/>	S		

2023 Virginia standard deduction. S: 8,000 / 8,500 M: 16,000 / 17,000 (May increase to S: 12,500 M: 25,000).

**If Taxpayer has a Minimum Tax Credit in 2023, then may need to check if Form 8801 was filed 2006 - 2022.

MORTGAGE INTEREST [Residence and/or 2nd home]

Loans between 10/13/1987 and 01/01/2018: and the total loan is more than \$1,000,000 [\$500,000 if Married Filing Separately]

Loans after 12/31/2017: and the total loan is more than \$750,000 [\$375,000 if Married Filing Separately]

	Residence \$ / date of loan	2nd Home \$ / date of loan
1st Mortgage balance on date of purchase		
2nd Mortgage balance on date of purchase		
3rd Mortgage balance on date of purchase		

Beginning in tax year 2018: ***Home equity loans are not deductible, regardless of the date of the loan*** UNLESS:

(i) made for home improvements, or (ii) proceeds of the loan was used for another deductible category other than home mortgage interest (e.g., to purchase business or rental property).

We may need to know the entire loan history of your Residence or 2nd Home (the date of each loan [or increase, if a line of credit], and the amount of each loan [or increase]).

AMT: qualified mortgage interest from cashout refi, HEQ, or 2nd trust does not qualify for mortgage deduction under AMT. Also mortgage interest for boats and mobile homes used on a transient basis does not qualify under AMT.

SCHEDULE C (Specified Service Trade or Business [SSTB]) (Statutory Eee)

<input type="checkbox"/> C <input type="checkbox"/> S Activity:	Business Name:
Product/Service:	Address:
Code:	Eor I.D. # :

Accounting method: Cash Accrual Other _____

Inventory method: Cost Lower Cost / Market Other (attach explanation) N/A

Change in method between opening & closing inventory? Y N ***** See p. 15 re Covid tax relief

Did you materially participate in this business? Y N

Is this the first Schedule C filed for this business Y N Form 1099 Req. Y Filed N

REVENUE	INVENTORY
Gross receipts - TOTAL	Beginning inventory
1099-K:	Purchases (less personal use)
1099-NEC / Misc:	Cost of labor in inventory
Other:	Materials / supplies / other in inventory
Returns & Allowances	Ending inventory

EXPENSES <small>New [and complicated] Qualified Business Income Deduction (QBID)</small>	
Advertising	Taxes and Licenses
CAR/TRUCK EXP (see page 6)	TRAVEL (See page 6)
Commissions and fees	Meals (@100%) [No Entertainment]
Contract Labor	(50% – 80% DOT) (100%: 2021, 2022)
Depletion	Utilities (___%) (Amt _____)
DEPRECIATION / Sec. 179 (See p. 12) ***	Wages (Less empl. credit _____)
<i>Sec 179 amount 1,160,000 (+ Bonus Depreciation)</i>	Other: Phone (100% business or Long Dist only)
Employee benefit programs	Other: Cell phone (business %)
Insurance	Other: (Unit of Property Rules)
Health Ins / LTC _____ (Medicare B/D)	Other:
Interest: Mortgage	Other:
Other	Other:
Legal & prof. services (incl. % tax prep)	Other:
Office expense	Other:
Pension & profit sharing	Other:
Rent Vehicles, Machinery, Equipment	Other: PPL loan received <input type="checkbox"/>
other business property	Other: Other govt loan received <input type="checkbox"/>
Repairs & Maintenance	Other: Office in Home see p. 6 (carry-over <input type="checkbox"/>)
Supplies (not in inventory)	Daycare: food: B: 1.66/1.65 L/S: 3.04/3.12; Snk (3) .97/.93

All at Risk

Form 6198

*** Business intangibles (e.g., Goodwill) may be amortized.

OTHER EXP. : e.g., Bank Charges, Books, Cleaning, Copying / Printing, Dues / Prof. Assoc., Education (Courses, Seminars, Prof. Meetings), Fees, Freight, Gifts (< \$25 / person), Laundry, Licenses, Misc., Painting, Postage, Pubs / Subscriptions, Etc.

IF YOU SOLD ANY CAPITAL ASSETS OF THIS BUSINESS see page 10 – PERSONAL PROPERTY [or page 14 if necessary]

SCHEDULE D: * 2018 new brackets *** FORM 8949 / FORM 4797 / FORM 8960 (NIIT)**

LTCG rate (>12 mos) 0% / 15% / 20% / + 3.8% (net inv incm tax); 25% §1250 depreciation recap; 28% Collectibles.
Long Term Capital Gain

STOCKS, BONDS, SECURITIES: Bring all 1099-B Forms 1099-B TOTAL _____

Covered A-F	C/S/J	Description	Acq Date	Sale Date	Sales Price	Cost/Basis	Comments

NEW Reinvestment in Qualified Opportunity Zones to avoid capital gains tax (enter info on p 14):
 Defer all or part of gain on sale of any property to unrelated property if gain is reinvested in QOZ directly or through Qualified Opportunity Fund.
 Note basis rules for sale of QOZ property or QOF shares. CARES Act extends 180 day reinvestment timeframe into QOZ to end of year 12/31/2020.
 Special rules for Qualified Small Business Stock held 5 yrs (IRC Section 1202). Also, tax-free rollover of gains on publicly traded securities, if all proceeds from sale are used to purchase SSBC (Specialized Small Business Investment Co.) stock.

PERSONAL PROPERTY:

Description	Acq. Date	Sale Date	Sales Price	Cost/Basis	Improvements	Depreciation

REAL ESTATE: Bring settlement sheets for purchase & sale of the property (also a list of improvements for the property). For sale of a residence, if part of the gain may be taxable, bring a copy of the tax return for the year that you purchased the residence being sold.

05/07/97: New Sale of Residence Rules: exclude gain up to \$250,000 (\$500,000 if filing MFJ), if you own & occupy the property as your primary residence 24 months out of last 60 months. **2008 change:** 500,000 exclusion for surviving spouse, if sell within 2 yrs of DOD.
New rules if your residence was converted from property used in like kind exchange or used after 12/31/08 as other than residence.

This column for sale of residence		Description or Address					
24 Mo own	C <input type="checkbox"/> S <input type="checkbox"/>	Acquisition Date					
24 Mo occupy	C <input type="checkbox"/> S <input type="checkbox"/>	Sale Date					
		Sale Price					
Employment	C <input type="checkbox"/> S <input type="checkbox"/>	Selling Expense					
Health	C <input type="checkbox"/> S <input type="checkbox"/>	Cost Basis (incl. Land)					
Date last exclusion		Settle / Acq. Costs					
Elect to exclude	Y <input type="checkbox"/> N <input type="checkbox"/>	Improvements					
Pre 8/6/97 Contract	Y <input type="checkbox"/> N <input type="checkbox"/>	Depreciation					
DEPR post 5/6/97		Excess Depreciation					

Remember (i) passive loss rules, (ii) depreciation recapture, (iii) ITC (investment tax credit) recapture, and (iv) all installment sale rules.
 Remember Sec. 1231 asset rules (capital gain / ordinary loss); **and recapture of Sec. 1231 losses within last five years.**
 Remember Sec. 1244 stock (small business stock) rules.
 Remember to use **Form 8824** for like – kind exchanges (e.g. autos, real estate).

SCHEDULE E - RENTAL INCOME & EXPENSES

List depreciable items on page 12. Bring settlement sheet for new properties or old properties being rented for the first time. If converting a former residence to rental property, bring the tax return from the year you purchased the former residence.

REAL ESTATE PROFESSIONALS (i.e., real estate agents, developers, etc) **WHO OWN RENTAL PROPERTIES MAY ELECT TO HAVE THE RENTAL PROPERTY EXEMPTED FROM THE "PASSIVE LOSS RULE" LIMITATIONS** (See Rev Proc 2011-34)

#	ADDRESS	MGT / HRS	Days rented	
1		<input type="checkbox"/>		Sec 179; Reg 1.263(a)-1(f)
2		<input type="checkbox"/>		Sec 179 for leasehold improv.
3		<input type="checkbox"/>		QBID Safe Harbor (250 hrs)
4		<input type="checkbox"/>		Form 3115 unclaimed depr
FORM 6198 <input type="checkbox"/>		1 <input type="checkbox"/>	2 <input type="checkbox"/>	3 <input type="checkbox"/>
RENT (not on 1099)				
RENT (1099- Misc, Other)				
ROYALTIES				
ADVERTISING				
AUTO \$ or MILES				
TRAVEL: AIRFARE				
LODGING				
MEALS @ 100%				
CLEANING / MAINTENANCE				
COMMISSIONS				
INS. (HAZARD)				
PMI				
Legal / Prof Fees (% Tax Prep)				
MANAGEMENT FEES				
MORTGAGE INT. 1ST				
2ND				
OTHER INTEREST				
REPAIRS (new rules; ok if < 2,500)				
SUPPLIES				
TAXES				
UTILITIES				
OTHER: Condo fees/HOA				
Phone				
		QBID <input type="checkbox"/>	QBID <input type="checkbox"/>	QBID <input type="checkbox"/>

Is any property a "**VACATION HOME**" (rental property also used by client/family, etc.)? Y N
 If Vacation Home: Days occupied by Family _____ Other @ > FMV _____ Other @ < FMV _____
 Is property used by client / family / etc. greater than 14 days or 10% of rental period? Y N

MACRS / ACRS / DEPRECIATION / SEC. 179

For property already set up for depreciation, please bring last year's tax return.

For new items this tax year, you need only fill in "description" & "date acquired / converted" columns below. For (i) new property or (ii) personal use property converted to business use in this tax year, please bring the bill of sale for personal property or the settlement sheet for real estate, or other information to determine cost or basis.

Listed property (i.e., autos, cameras, videos not cell phones or computers): written evidence of business use? Y N

UNDER METHOD USED:

If ACRS write the # of years followed by "A" (e.g., 3A, 5A, 10A, 15A, 18A, 19A).
 If Alternate ACRS method is elected or required, write the # of years followed by "ASL."
 MACRS is written as ACRS replacing (i) "A" with an "M" or (ii) "ASL" with "MSL" or "ADS."
 If pre-1981 property and/or not MACRS, use "SL" "200DB" "150DB" or "125DB."

Sec. 179 property : \$1,160,000 (phase-out) (off the shelf software qualifies) (Max SUV > 6,000 lbs – \$28,900)
80% Bonus Depreciation for 2023. 100% Bonus Depreciation for 2018 – 2022. [automatic unless you elect out]
 Qualified Improvement Property (improvement to an interior portion of a nonresidential property Sec 1250 property). Effective for tax years after 2017, this is 15 year property, bonus depr and Sec 179 eligible (may amend 2018/19 returns).

FOR LISTED PROPERTY: **If business use is less than 50%, then no Sec. 179 and only "ASL" or "ADS."**
Also MACRS/ACRS is limited by ceiling amounts

FILL OUT FIRST TWO COLUMNS ONLY

THE PREPARER WILL COMPLETE THE TABLE

PREPARER: REMEMBER RECAPTURE RULES! Also, remember to determine if investment credit was taken.

DESCRIPTION OF PROPERTY	DATE ACQUIRED/ CONVERTED	COST OR OTHER BASIS	ADJUST OR LAND VALUE	% BUS. USE	METHOD USED	RATE (%) OR LIFE	PRIOR YRS AMT DEPR.	PRIOR YEARS DEPR.	FORM
TOTAL									

PREPARER: REMEMBER DEPRECIATION ALLOWED OR ALLOWABLE (Form 3115 to allow unclaimed depreciation in current yr)

Comments: Unit of Property Rules

PASSIVE ACTIVITIES

Losses from passive activities can only be used as a deduction against income from passive activities. Passive activities are (i) any Trade or Business in which the taxpayer does not materially participate, (i.e., the taxpayer generally has the position of an investor), (ii) each Rental Property (real estate professional election) and (iii) each Limited Partnership interest (Certain oil / gas interests excepted).

Exception to the general rule limiting the deductibility of passive losses: Up to **\$25,000** (reduced by 50% of the amount your AGI exceeds **\$100,000**) of losses on residential rental properties may be deducted against nonpassive income (e.g., wages, interest); provided that you actively participate in the management of the property.

PENSIONS & ANNUITIES

If you received pension / annuity payments that may not be fully taxable and the **1099-R** or other statement does not accurately set forth the taxable amount, complete the following:

Name of payor			
Name of recipient			
Birthdate of recipient			
Pension / Annuity starting date			
Monthly amount			
Total amount received in current year			
Total received in full year, if current year isn't full year.			
Your cost or contribution			
Cost or contribution received in prior years			
Excludable amount, if known			
If survivorship rights, birthdate of survivor			
Monthly amount of survivorship pension/annuity			

Amount excluded is investment in contract:

(Pre 7/2/86 - three year rule) (CSRS Lump Sum: [Reg annuity - Reduced annuity] / Reg annuity = Non-tax %)

Simplified method for ANNUITIES (Excludable amount is **investment in contract / number of payments**).

Starting 7/2/86: Number of payments = (300 if under 56; 260 if 56-60; 240 if 61-65; 170 if 66-70; 120 if 71 or over).

Starting 11/19/96: Number of payments = (360 if under 56; 310 if 56-60; 260 if 61-65; 240 if 66-70; 160 if 71 or over).

Starting 1/1/98, if joint lives: Number of payments = (410 if under 111; 360 if 111-120; 310 if 121-130; 260 if 131-140; 210 if 141 or over).

If "investment in contract" includes the **death benefit exclusion** (up to **\$5,000**), then a **signed statement must be attached to the return**.
DEATH BENEFIT EXCLUSION HAS BEEN REPEALED FOR PAYMENTS AFTER AUG 20, 1996.

LUMP SUM DISTRIBUTION AVERAGING

If you received a lump sum distribution from a retirement plan or a tax shelter annuity that may be eligible for lump sum averaging, complete the following:

[10 year averaging, if age 50 before '86 (born before 1936)] [5 YEAR AVERAGING REPEALED AFTER 1999]

Name of payor			
Name of recipient			
Birthdate of recipient			
Reason distribution was received			
Member of plan 5 years before year of distribution			
Did you rollover any part of distribution			
Have you averaged a distribution in prior year			
Election regarding unrealized appreciation			

ADDITIONAL INFORMATION

Form 1095-A, B, and/or C Health Insurance Marketplace Statement

Form 8962 (Health Insurance) Premium Tax Credit (PTC)

Form 8965 Health Care Insurance Exemption:

Form 1098-T Education Expenses from College/University (required beginning 2015)

Section 199A Qualified Business Income Deduction (self employed, Partnerships, LLCs, Sub S Corp)

Investment in Qualified Opportunity Zone (Fund): Election to defer capital gains

Form 1099-K Payments received (business, hobby, sales, personal)

Affordable Care Act provisions beginning 2014 tax return (adj per inflation).

Taxpayers Modified Adjusted Gross Income (MAGI) exceeds \$200,000 (\$250,000 for couples filing jointly).

(i) Subject to a Medicare payroll tax increase of .9% on earned income (e.g., wages and net self-empl income) above these amounts.

Employers will pay 1.45% and Employees will pay 1.45% on the first \$200,000 and 2.35% (1.45% + .9%) on the amount over \$200,000 (withheld by the Employer).

Self-employed will pay 2.9% on the first \$200,000 of net income and 3.8% on the amount over \$200,000 (or \$250,000 if filing jointly).

(ii) Subject to the new Medicare surtax of 3.8% on the lower of (a) your net investment income or (b) the amount that MAGI exceeds the \$200,000 / \$250,000 amounts.