OLSON CPAs, PLLC

CERTIFIED PUBLIC ACCOUNTANTS

2017 INCOME TAX ORGANIZER

****

Client Name: ______________________________ **E-mail:**_______________________
Telephone: Day_________________________ **Evening**_________________________

NOTES: If we DID NOT prepare your tax return last year, please bring a copy of last year's federal and state tax return to your appointment along with social security numbers and dates of birth.

INCOME AND LOSSES CHECKLIST: Please check those that apply and provide necessary information.

- ☐Wages & Salaries - Provide all W-2's
- ☐Non-employee Compensation - Provide 1099 Forms
- ☐Interest Income - Provide Forms 1099 INT (List bank & amount below at additional info)
- ☐Tax Exempt Interest - Provide all statements of tax exempt interest (required under tax reform)
- ☐Dividend Income - Provide Forms 1099 DIV
- ☐State Income Tax Refund - $____________
- ☐Alimony Received - $____________
- ☐Prizes & Awards - $____________
- ☐Gambling Winnings & Hobby Income $_________
- ☐Unemployment Compensation - $____________ Provide Form 1099
- ☐Social Security Income - $_________ (Provide Form SSA-1099)
- ☐Medicare Premiums Paid - $____________
- ☐Business Income/Loss - See page 3
- ☐Sale of Stock - See page 2
- ☐Sale of Mutual Fund Shares - See page 2
- ☐Stock Options - See page 2
- ☐Worthless Stock - See page 2
- ☐Sale of Business Real Estate - See page 4
- ☐Sale of Primary Residence – Provide copy of closing statements for Purchase and Sale
- ☐Sale of Business Equipment - See page 3
- ☐Sale or Exchange of Rental Property - See page 4
- ☐Sale or Exchange of Investment Property – See page 4
- ☐Pension or Profit Sharing Plan - Provide Form 1099R
- ☐IRA Distributions - Provide distribution statements
- ☐Roth IRA Conversion - Provide distribution statements
- ☐Rental Income - See page 4
- ☐Estates and Trusts - Provide K-1Forms
- ☐Farming Income/Loss - Provide income & expenses
- ☐Royalties - Provide income statements or Forms 1099
- ☐Partnerships - Provide K-1 Forms
- ☐S Corporations - Provide K-1Forms
- ☐Annuities - Provide income statements
- ☐Oil & Gas Income - Provide income & expense statements
- ☐Foreign Income or Assets - Provide income & expense statements
- ☐Non-Business Bad Debts $____________
- ☐Debt Forgiveness – Provide statements (1099-C or A)
- ☐Other Income & Losses________________________
  ____
- ☐Moving Expenses – See page 5

Estimated Payments:
4/18/17 $ ___________ 6/15/17 $ ___________ 9/15/17 $ ___________ 1/16/18 $ ___________

ADDITIONAL INFORMATION AND COMMENTS - Note any changes in dependents, filing status or address. List birthdates and social security numbers for new dependents.

____
____
____

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ADJUSTMENTS TO INCOME

	Taxpayer	Spouse		
IRA Contribution-Deductible	____________	____________	Interest Penalty (Early Withdrawal)	________________
IRA Contribution-Non-Deductible	____________	____________	Self-employed Health Insurance (100%)	________________
Roth IRA Contribution	____________	____________	Health Savings Account	________________
Keogh/SEP Contribution	____________	____________	Qualified Student Loan Interest Paid	________________
Alimony Paid	____________	____________	Reservists or Performing Artist Expenses	________________
SS# of Alimony Recipient	____________	____________	Any Domestic Production Activities in your trade or business (U.S. construction, engineering & architectural for construction, and manufacture of U.S. property?)	Yes or No
Tuition Expense	____________	____________	Teacher's out-of-pocket expenses____________	

SCHEDULE A (Additions to standard deduction)

MEDICAL

Health Insurance ____________

Long Term Care Insurance ____________

Prescription Medicine ____________

Doctors, Dentists & Nurses ____________

Hospitals & Nursing Homes ____________

Eyeglasses ____________

Lodging & Transportation (Out of Pocket Expenses) ____________

Number of Medical Miles _____________

TAXES PAID

Real Estate ____________

State Income Tax ____________

Personal Property Tax (Vehicle, ATV, boat, etc.) ____________

Other Taxes (Include sales tax on new vehicle) ____________

____

INTEREST PAID (Only original acquisition debt + $100,000 of refinanced debt qualify)

Principal Home Mortgages (Form 1098) ____________

Home Improvement Loan (Form 1098) ____________

Second Home Mortgages ____________

Mortgage Interest Paid to Individuals ____________

Name, Address & SS#__________________ ____________

Investment Interest Paid ____________

Home Purchase Points (Pd. by Buyer) ____________

Home Purchase Points (Pd. by Seller) ____________

Home Refinance Points ____________

Life of Refinanced Loan ____________

Mortgage Insurance Premiums ____________

CASUALTY OR THEFT LOSS

Bring information - Loss must exceed 10% of Adjusted Gross for deduction

BUSINESS EXPENSES INCURRED AS AN EMPLOYEE

Business Travel & Lodging ____________

Business Meals & Entertainment (100%) ____________

Business Telephone ____________

Outside Salesman Expenses ____________

Miscellaneous Business Expenses ____________

Employer Reimbursement Not Included in W-2s ____________

Other_______________________ ____________

____________________________ ____________

____________________________ ____________

List Auto Expense on Page 3 ____________

MISCELLANEOUS DEDUCTIONS

Safe Deposit Box ____________

Tax Planning & Preparation_____ ________________________

Investment Expense ____________

Gambling & Hobby Expenses ____________

Union & Professional Dues ____________

Other ___________________________ ____________

CHARITABLE CONTRIBUTIONS

Must have receipts for all deductions ____________

No deduction for cash without statement from charity also need statement from charity on donations of $250 or greater

Number of Charitable Miles ____________

Tax-free contributions of IRA funds to charity ____________

Noncash - Bring Receipts ____________

For noncash donations greater than $500, need to report additional detail on the tax return (date purchased, cost, fair market value, etc.)

For help valuing fair market value of used items – go to ***www.SalvationArmyUSA.org***

SCHEDULE C

BUSINESS EXPENSES

(BOTH W-2 EMPLOYEE & SELF EMPLOYED)

Did you pay anyone > $600 for services & did you prepare 1099-Misc forms? Yes or no

BUSINESS VEHICLE

Provide purchase papers and trade-in information the first year the vehicle is depreciated. Provide tax return showing depreciation if we did not prepare that return.

	Vehicle #1	Vehicle #2
Description (Make & Year)	___________	___________
Sports Utility Vehicle (Over 6,000 lbs gross)	___________	___________
Purchase Date	___________	___________
Commuting Mileage driven in 2017	___________	___________
Business Mileage driven in 2017	___________	___________
Total Mileage driven in 2017	___________	___________
Medical miles	___________	___________
Charitable miles	___________	___________
	___________	___________
Gas, Oil, Lube	___________	___________
Repairs	___________	___________
Tires	___________	___________
Wash/Wax	___________	___________
Insurance	___________	___________
Licenses, Fees, State Taxes	___________	___________
Parking & Tolls	___________	___________
Interest	___________	___________
Lease Payments	___________	___________
Other	___________	___________

OFFICE AT HOME

Office sq. ft.	___________	___________
Total sq. ft.	___________	___________
Cost of Home	___________	___________
Date Purchased	___________	___________
Improvements	___________	___________
Utilities (Elect/Gas/Water/Trash)	___________	___________
Home Insurance	___________	___________
Repairs & Maintenance	___________	___________
Home Rent	___________	___________
2nd Telephone Line	___________	___________
Long Distance Business Charges	___________	___________
Telephone Optional Features	___________	___________
Other	___________	___________

BUSINESS EQUIPMENT PURCHASES

Provide copy of latest tax return showing depreciation of business equipment if we did not prepare the return.

Description	______________________________
Date	______________________________
Purchase Price	______________________________

BUSINESS EQUIPMENT SALES OR TRADE IN

Description	______________
Date	______________
Sales Price	______________

SELF-EMPLOYED BUSINESS INCOME

Please provide QuickBooks file or accounting records. Provide copies of all Forms 1099 showing income received

Income	_______________
Beginning Inventory	_______________
Inventory Purchases	_______________
Ending Inventory	_______________
Other Cost of Sales	_______________
Accounting Fees	_______________
Advertising	_______________
Business Bad Debts	_______________
Bank Charges	_______________
Interest on Business Property	_______________
Commissions	_______________
Dues, Licenses & Publ. (No Club Dues)	_______________
Employee Benefits	_______________
Freight & Transportation	_______________
Insurance - Other	_______________
Legal & Professional	_______________
Interest on Business Loans	_______________
Office Supplies	_______________
Postage	_______________
Rent	_______________
Rent of Equipment	_______________
Repairs & Maintenance	_______________
Materials & Supplies	_______________
Taxes	_______________
Telephone	_______________
----Base Charges (Business Line Only)	_______________
----Long Distance Charges	_______________
----Telephone Optional Features	_______________
----Mobile Phone	_______________
Travel (Transportation & Lodging Only)	_______________
Business Meals & Entertainment (100%)	_______________
Educational & Seminars	_______________
Utilities	_______________
Wages & Salaries	_______________
Contract Labor	_______________
Other Expenses	_______________
____________________________	_______________
____________________________	_______________

SCHEDULE D

SALE OF INVESTMENT PROPERTY - STOCKS, OPTIONS, MUTUAL FUND SHARES, LAND, ETC.

*Please provide detailed Form 1099 brokerage statements to help reduce time and IRS questions.

Description	Date Acquired	Date Sold	Sales Price*	Cost or Basis	Gain (Loss)

Continue on separate sheet if needed

*Provide brokerage statements

SCHEDULE E

INCOME FROM RENTAL PROPERTIES OR

ROYALTY INCOME

Property A Description________________________________

Property B Description ________________________________

	Prop A	Prop B
Rent Received	____________	____________
Royalty Received	____________	____________
Advertising	____________	____________
Association Dues	____________	____________
Automobile & Travel	____________	____________
Bank Charges	____________	____________
Cleaning & Maintenance	____________	____________
Commission	____________	____________
Gardening & Lawn	____________	____________
Insurance	____________	____________
Legal & Professional	____________	____________
Licenses & Permits	____________	____________
Management Fees	____________	____________
Miscellaneous	____________	____________
Mortgage Interest (Form 1098)	____________	____________
Mortgage Interest Paid to Individuals	____________	____________
Other Interest	____________	____________
Painting & Decorating	____________	____________
Pest Control	____________	____________
Plumbing & Electrical	____________	____________
Repairs	____________	____________
Supplies	____________	____________
Taxes	____________	____________

	Prop A	Prop B
Telephone: ----Base Charge (2nd Line)	____________	____________
----Long Distance Charges	____________	____________
Utilities	____________	____________
Other Expenses____________	____________	____________
________________________	____________	____________
________________________	____________	____________
________________________	____________	____________

SALE OR EXCHANGE OF RENTAL OR BUSINESS PROPERTY

REAL ESTATE

Provide latest tax return showing depreciation of property if we did not prepare the return. Provide closing statements showing original purchase and the sale this year of real estate. Provide dates and selling prices of rental and business equipment.

Description ________________________ Date _________ Sales $____________

Description ________________________ Date _________ Sales $____________

Description ________________________ Date _________ Sales $____________

PURCHASE OF NEW RENTAL PROPERTY AND FURNITURE OR EQUIPMENT

Provide closing statements showing purchase of real estate. Provide cost and date of purchase for furniture and equipment.

Description ____________________________ Date_________ Cost _____________

Description ________________________ Date _________ Cost _____________

Description ________________________ Date _________ Cost _____________

DEPRECIATION OF RENTAL PROPERTY

Provide last tax return showing depreciation for the rental properties and furniture if we did not prepare the return.

Did you pay anyone > $600 for services & did you prepare 1099-Misc forms? Yes or No

TAX CREDITS

CHILD DEPENDENT CARE EXPENSES

Dependent's Name	Day Care Provider	Address	Fed ID# or SS# Required	Amount
___________________________	__________________________	__________________________	_________________	______________
___________________________	__________________________	__________________________	_________________	______________

ADOPTION CREDIT $______________________

(i.e. fees, court costs, attorney fees, and travel)

FOREIGN TAX CREDIT $______________________________

Provide Information as paid/WH

SMALL BUSINESS HEALTH CARE

Does your business pay for employee health care costs? Yes or No

Did you purchase insurance through SCORE? Yes or No

RESIDENTIAL ENERGY CREDITS

Energy Efficient Property Credit (credit up to 30% of cost)	Cost – Bring Receipts
Solar Electric	__________________________
Solar Water heating	__________________________
Fuel Cells	__________________________
Small Wind & geothermal heat pumps	__________________________

ACA PREMIUM TAX CREDIT

Did you purchase health insurance on the marketplace? Yes or No (If yes, please bring Form 1095-A)

Did you receive an advanced credit? Yes or No

ALTERNATIVE MOTOR VEHICLE CREDIT

Did you purchase a qualified fuel cell motor vehicle or plug-in electric drive motor vehicle in 2017? If yes, bring purchase contract.

EDUCATION CREDITS

AMERICAN OPPORTUNITY CREDIT: Tuition, Fees, Books (Provide 1098-T) (Only for the 1st 4 years of postsecondary education)

Student ___________________ $______________

Student ___________________ $______________

LIFETIME LEARNING CREDIT: 20% of Tuition & Fees (Provide 1098-T)

Student __________ $_____________

MOVING EXPENSES
Job related move over 50 miles

Previous Address ____ Distance ___________________

Date of move ___________________________ Moving Costs: Lodging $______________ Travel $___________________

Comparison of Tax Cuts and Jobs Act (H.R. 1) and Prior Law – Major provisions only as of 12-20-17:

	Prior Law (2017)	H.R. 1 (2018)
Child tax credit	$1,000 (refundable up to $1,000)	$2,000 (refundable up to $1,400)
Individual rates	10, 15, 25, 28, 33, 35, 39.6%	10, 12, 22, 24, 32, 35, 37%
Standard deduction	MFJ: $12,700 S: $6,350 HH: $9,350	MFJ: $24,000 S: $12,000 HH: $18,000
Corporate rate	35% maximum rate	21% flat rate
Pass-through income	Same as individual rates	20% deduction
Alternative minumum tax	Ind: 26, 28% Corp: 20%	Ind: exemption increased Corp: repealed
Personal exemptions	$4,050	Repealed
State and local taxes	Deductible	Maximum $10,000 deduction
Mortgage interest	$1 million limit	$750,000 limit