CARPE GRESIO
CORPORATION

What to bring to your Tax Appointment

New Client: A Copy of your 2019 Tax Return

Your Income:

- ☐ Wages on a W-2
- ☐ Form 1095 (A, B, or C) if you received one and/or proof of Health Insurance Coverage (Insurance card or statement) if you are insured in the market
- ☐ Form 1444A or Form 1444B for reporting your receipt of "Economic Impact Payments"
- ☐ Interest Income on Form 1099-INT
- ☐ Dividends on Form 1099-DIV
- ☐ Stock Statements on Form 1099-B
- ☐ Stock Trades. We will need the date purchased and cost, date sold and sale price (could be on a 1099-B). Call us with any questions. Sales information in spreadsheet form will save you money. Please call if you need help downloading from your broker.
- ☐ Your State Tax Refund on Form 1099-G.
- ☐ Alimony paid or received if divorces prior to or in 2017. We will need your former spouse's name and social security number.
- ☐ Pensions, IRA's, Social Security and/or Railroad Retirement payments on Forms 1099-R, SSA-1099, or RRB-1099.
- ☐ Other Income Items such as Jury Duty, Lottery or Gambling Winnings, or Unemployment Compensation.
- ☐ Any other 1099-MISC.
- ☐ Did you buy and/or sell a home? We need your Settlement Statement for each transaction.
- ☐ Did you make any estimated tax payments? We will need the dates of and the amounts of any federal and/or state payments.
- ☐ For Direct Deposit of your tax refund, we will need the routing number and account number of the account you wish to use. A copy of a check from that account will allow us to verify the account information. A deposit slip will not work.
- ☐ Any expenses you had installing energy saving devices (solar panels, thermal devices, insulation upgrades or windows).
- ☐ For your spouse and dependents we need their name, date of birth, and social security number for each. If you are eligible for an earned income credit, we need a copy of each qualifying child's social security number and third party documents that prove residency. If you have a dependent child who does not live with you, please call us for a Form 8606.

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Your Deductions:

- ☐ Did you contribute to an IRA?
- ☐ Do you have any penalties for early withdrawals from a savings account, CD, or annuity?
- ☐ Do you have any student loan interest (A Form 1098-T is required)?
- ☐ Did you pay any education expenses for dependents or yourself for private grammar or high school.
- ☐ Did you withdraw any funds from an education account such as a Coverdell or 529 Plan (A Form 1099Q is required)?
- ☐ Did you pay tuition fees for college which includes registration, books, and other expenses (A Form 1099-T is required)?
- ☐ Do you have Child Care Expenses? We will need the amount paid and caretaker's name, address, and tax ID number (SSN or EIN).
- ☐ Medical Expenses that are net of insurance reimbursement. Amounts including but not limited to:
    1. Premiums you paid for health, dental and/or long term care insurance.
    2. Doctor, Dentist and Lab Fees paid.
    3. Prescription drugs and prescribed devices (including appliances, furniture, and HVAC units.
    4. Charges by hospitals, nursing homes, outpatient services and physical therapy.
    5. Mileage driven to and from or other transportation/travel expenses medical care and a pharmacy.
- ☐ Any real estate taxes that you paid. In Illinois, we will need your Property Tax Identification Number.
- ☐ Sales Tax paid on a car, boat , plane, motor home or other large expenditure subject to sales tax.
- ☐ Personal Property taxes that you may have paid on cars purchased in some states (not in Illinois).
- ☐ Home Mortgage Interest you paid during the year. If you refinanced or have a second mortgage, you will have more than one Form 1098. Your interest deduction may be limited.
- ☐ Interest you paid on a second home, timeshare or for a loan on a motor home or boat.
- ☐ If you refinanced, we need to see your closing statement of HUD.
- ☐ Did you contribute to a 501c3 charity? You need a cancelled check and/or written letter of acknowledgement from the charity. Did you have any driving mileage related to charity work? Did you have any out-of-pocket expenses when volunteering?
- ☐ For non-cash contributions, please take pictures of the donated items and have the name and address of the charity and description of the items given.
- ☐ Do you have educator/teacher expenses (Maximum is $ 250.00)?
- ☐ Do you have a Health Savings Account?
- ☐ If you had Gambling Winnings, we need to know your gambling losses.
- ☐ Moving expenses (if you are in the Military) to include lodging, travel, parking, tolls, gas, and number of miles.

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If You Own a Business

Income:

- ☐ What were your Total Sales or Gross Receipts?
- ☐ Did you have any Returns or Allowances?
- ☐ What was the Cost of Your Goods Sold or Inventory Expense?
- ☐ What was your ending inventory on hand at December 31st of the tax year?

Expenses:

- ☐ What was your Advertising cost?
- ☐ Excluding commuting mileage, what was your mileage for “on the job” travel?
- ☐ During the year, what was the total miles driven on your vehicle?
- ☐ Excluding your commute, what were your parking fees and tolls?
- ☐ Did you pay any Commissions or Fees to others?
- ☐ Did you have any Outside Services or Contract Labor? We need the total amounts paid and also copies of any 1099’s that you have issued. Please note: if you paid anyone over $600 who is not incorporated or an attorney even if they are incorporated, you are required to issue a Form 1099. Call us immediately if you need assistance with 1099’s.
- ☐ Did you purchase any new equipment? What purchased and for how much?
- ☐ Do you provide any Employee Benefit Programs?
- ☐ What did you pay for insurance coverage? We need the cost of each separate type of insurance (health, general liability, workman’s compensation, automobile, and any others.
- ☐ Did you pay any interest on business loans or vehicle loans? The vehicle must be used in you business.
- ☐ Did you rent real estate or equipment?
- ☐ What repairs or maintenance to business property did you pay for during the year?
- ☐ Did you purchase any shop or office supplies?
- ☐ What were the laundry and/or cleaning expenses of your business property?
- ☐ Did you purchase any client gifts (Maximum is $ 25.00 per client)?
- ☐ What were your business banking charges, which includes credit card fees?
- ☐ Did you purchase uniforms?
- ☐ What were your telephone (separate business service) and cell phone expenses?
- ☐ What was the cost of internet access?
- ☐ Did you pay any taxes (payroll, sales, and/or real estate) or for any business licenses?

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If You Own A Business– Expenses (Continued):

- ☐ What was the cost of any legal or professional services?
- ☐ Office expenses include supplies, postage, shipping, and freight expenses. Did you have any?
- ☐ What travel expenses did you have? You must have a separate total for each type of expense (hotel, air-fare, and rental car).
- ☐ To claim travel per diem, we need the dates and places you have traveled to.
- ☐ Meal expenses that are business related need to be split between local and traveling .
- ☐ Did you pay any dues or subscriptions that are business related?
- ☐ Did you have any payroll? We need all of your payroll reports and amounts paid.
- ☐ Do you maintain an office in your home? We can discuss what may of may not qualify. Please see the "Office in the Home" worksheet.

Is This Your First Year In Business? We will also need the following:

- ☐ What is the Kelly Blue Book value of your vehicle?
- ☐ What was your starting value of your inventory?
- ☐ What was the starting value of your fixed assets and equipment/
- ☐ What was the beginning and ending odometer reading on your vehicle?

Miscellaneous Items For Corporations:

- ☐ What were your Accounts Payable on December 31st?
- ☐ What were your account receivables at December 31st?
- ☐ What were your bank balances at December 31st?
- ☐ What were the balances of any Loans on December 31st?

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If You Own Rental Property

Income:

- ☐ What were the total of all rents received? This is your income.
- ☐ Did you collect any security deposits?
- ☐ Did you refund any security deposits?

Expenses:

- ☐ What were your advertising costs?
- ☐ What were your automobile or travel expenses to inspect the property, to make repairs or to collect rents.
- ☐ Did you have any cleaning and maintenance expenses during the year?
- ☐ Did you pay any commissions for renting the property?
- ☐ Are you paying a management fee for renting the property?
- ☐ What was the mortgage interest paid for the rental property (Form 1098)?
- ☐ Did you have any other interest expenses related to the property?
- ☐ What insurance did you purchase for the property (Property, Liability, and/or Umbrella Policies)?
- ☐ Did you make repairs to the property?
- ☐ What were your real estate taxes on the rental property?
- ☐ Did you pay any utilities related to the rental property (gas, electric, water, cable, and/or garbage)?
- ☐ Did you pay any association dues?
- ☐ Did you have any other expenses (postage, landscaping, etc.)?
- ☐ Did you purchase any new, big ticket items (windows, furnace, roof, or other improvements)? New rules may allow you to deduct 100% of the improvements in the first year.
- ☐ Did you purchase the rental property this year? Please bring in your HUD-1 Settlement Statement.
- ☐ Did you refinance this year? Please bring in the Settlement Statement from the mortgage closing.
- ☐ Did you sell a rental property? Please bring in your Settlement Statement.

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Office in the Home *

Measurements We Need:

1. Compute the total area of your house in square feet (House Area).
2. Compute the area of the house that is used exclusively for business (Business Area).
3. Divide the Business Area by the House Area, which will equal the fractional Business Use of the home.

House Expenses We Need:

- ☐ What was the original cost of the house?
- ☐ What was the cost of any improvements?
- ☐ What mortgage or home equity loan interest did you pay for the year?
- ☐ If you don't own the home, what rent did you pay?
- ☐ Did real estate taxes did you pay?
- ☐ Did you pay any association dues?
- ☐ What did you pay for repairs to the home?
- ☐ What did you pay to insure the home?
- ☐ What did you pay for maid service?
- ☐ What did you pay for landscapers and lawn care?
- ☐ What did you pay for internet service?
- ☐ What did you pay for electric, gas, water, and garbage?
- ☐ Did you have any other expenses that relate to the house?

* Only available for business or those in the rental business.