



2022 Tax Organizer

This **2022** Tax Organizer contains important information that can reduce your taxes. There are several tax saving opportunities included here! Please take a little time to look it over to see if anything applies to you. To make it easier, just review the section headings. After two years of several tax changes, we are back to a more normal filing season. Unfortunately, many of the COVID related credits are no longer available for the 2022 tax year. While there should be less forms to be concerned with, it may affect your overall tax for this tax year.

Preparing for your Tax Appointment

Here is how you can best prepare for your tax appointment:

Bring the information shown on the list appearing on the next pages

Review and sign the work agreement on last page

Complete the organizer as best you can (it is not required that all sections be completed), because there are many tax saving opportunities enclosed.

Feel free to call if you have any questions, or if you need to change your appointment time or day. We especially appreciate it when you take the time to make a referral or recommend us.

We look forward to helping you with your taxes.

ATTENTION FOR THE 2022 FILING SEASON

To date all returns as scheduled to be filed under normal due dates (March 15th and April 18th).

- For all business returns (1065 & 1120S) with a filing deadline of March 15th, 2023; complete tax packets **MUST** be received by our office **no later than February 28th, 2023**. If received after that date, an extension will be filed for that return.
- For all personal returns (1040/1040-EZ, 1120, 990) with a filing deadline of April 18th, 2023; complete tax packets **MUST** be received by our office **no later than March 29th, 2023**. If received after that date, an extension will be filed for that return.

Please note that just because an extension is filed does not mean it will not be filed on time. It will simply give both us and the taxpayer a safety net. Also note that an extension is an extension of time to file, NOT TO PAY. If we file an extension for you we will calculate what is needed to be paid by April 18th to ensure that no penalties will be issued.

The Short List

Things we need to see ... to complete your tax return - ***New Clients please include copy of previous year tax return***

- All W-2 forms
- All 1099 forms, including those from
Banks - Credit Unions - Stock Brokerages - Social Security - Miscellaneous Income
- K-1 forms from any partnerships / S-Corps
- Any correspondence from any tax authority
- Brokerage statements if there were any stocks sold
- Escrow statements (HUD-1) for any real estate purchase, sale or refinance
- All 1098 forms
- Social Security card for any new dependents
- Form 8332 for any non-custodial dependent claimed
- Forms 1095A, 1095C, 8965
- For Businesses – Profit and Loss, Balance Sheet,
1099s received, and any assets purchased in the 2022
year

Please let us know if you have any foreign accounts or have crypto -currencies. The penalties for non-reporting can be very large and these must be reported.

Things to Do ... to ensure minimum taxes

- Get all your paperwork in one place
- Review this organizer... do a once over to get a feeling for the things that could save taxes.
- Review last year's return. What has changed?
- Look over your checkbook and credit card statements for deductions – summarize deductions on a pad of paper noting date, amount, source (checks or credit cards)
- Work through the organizer – complete as much of it as you can.

Reminder

As the result of law (IRS Sec 6694), tax preparers are now required to have a completed work paper set, including a completed tax organizer, in order to prepare a tax return. You can save time and money by spending a little time working through the tax organizer.

Affordable Care Act

The Affordable Care Act mandates that *most* individuals have minimum essential coverage (health insurance). All individuals must maintain minimum essential coverage for themselves and any dependents that are also applicable individuals. Please note that the penalty for not having coverage is no longer in place. We do, however, still need to know if you have insurance.

A series of forms have been introduced to verify coverage, calculate the premium tax credit and determine applicability of the shared responsibility penalty. Forms needed to complete a tax return include:

1. **Form 1095-A** is issued by the State Market Place for individuals receiving coverage through a State Market Place
2. **Form 1095-C** will be issued by applicable large employers with 50 full-time equivalent employees subject to the large employer mandate.
3. **Form 8965** Health Insurance Exemptions, will be issued by the State Market Place for individuals who meet a coverage exemption during the year.

Relax

It's true: now, more than ever, it is vital to have the assistance of a qualified tax professional. Rest assured that you have a dedicated, well-trained, seasoned tax team helping you! It's our mission and goal to make your tax burden as little as legally possible. Your data security and confidentiality are a prime concern at our firm. We operate in a high security, highly confidential environment. All data is locked down when not in use. We guard your confidentiality and privacy as if the data were ours

The Preliminaries...

Your Name	SS#	Birthday	Occupation	Your email
Your Spouse's Name	SS#	Birthday	Occupation	Spouse's Email
Current address (to be used on tax return)		City,	St	Zip
Home phone	Work/cell phone	Spouse's phone		

Filing Status:

Single If you were unmarried or divorced at the end of the year and don't qualify for head of household status.

Married Filing Jointly Note: If your spouse died during the year, you may still file a joint return with that spouse for the year of death.

Married Filing Separately A married couple may elect to file their returns separately. The IRS disallows many deductions under this filing status, and when one spouse itemizes, the other must itemize also.

Head of Household If you were unmarried, and you paid more than half the cost of maintaining a home for you and a qualifying person (relative) who lived with you more than half of the year. You may qualify if you paid more than half the cost of keeping up a parent's home, even if that parent did not live with you, but you must also be able to claim an exemption for your parent in order to qualify.

Qualifying Widower If your spouse died during this year or last, you have a dependent child living with you, and have not remarried

Dependents: (Please see guidelines for dependents below.)

Name as it appears on SS Card	Birthday	SS#	Relation	Months In Home	Daycare Cost	Full time student	Earned Income

Are any of your dependents listed above permanently disabled? Y/N If yes, which dependent? _____

Are any of your dependents listed above 19 or older during 2022 and not a full-time student for at least 5 months during 2022? Y/N

If yes, which dependent? _____

If yes to above, what is that individual's gross income for 2022?

Guidelines for Dependents

To qualify as a dependent, that person must be:

1. Unmarried, or if married, does not file a joint return
2. A US Citizen, resident alien, or national, or a resident of Canada or Mexico
3. Either a qualifying child **or** a qualifying relative

Qualifying Relative

Must not be the taxpayer or anyone else's qualifying child

Either have lived with the taxpayer all year OR be related to the taxpayer

Have gross income less than \$4,300

Provide less than half of own support

Qualifying Child

- Taxpayer's child, stepchild, eligible foster child, brother, sister, stepbrother, descendant
- Either under 19, a full-time student under 24, or any age if totally disabled
- Lived with the taxpayer more than half the year
- They provide less than half their own support
- Not be a claimed qualifying child of another taxpayer

Dependent & Child Care Expenses

For dependents under age 14, or if dependent or spouse is physically or mentally incapable of caring for themselves

Name of provider	Address	Tax ID #	Amount Paid

Are you enrolled in your employer's Cafeteria Plan? Usually it's the best way to handle child care costs.

Please review the following questions. (they ensure we don't miss something important)

Check if Yes

	Change in marital status during the year? Explain:
	Did you/spouse change names last year (re-: marriage or divorce)? Bring a copy of new social security card
	Change in your residence during the year?
	Any past due child support, student loans, etc. which may be taken from your refund?
	Did taxpayer and spouse live apart for the entire last 6 months of the year or longer?
	Legally blind or disabled? How about spouse?
	Either you or your spouse reach or will reach age 72 ½ this year or the next?
	Can anyone claim you as a dependent?
	Any changes in dependents from prior years? Explain:
	Any children under age 19 or college students under 24 with investment income over \$1,900?
	Did you maintain a home for someone not claimed as a dependent?
	Did you start or dispose of a business during the year?
	Did you incorporate, or form a LLC during the year?
	Are there separate business returns that need to be completed?
	Any new K-1, new LLC, S Corp, investments, etc.?
	Did you inherit assets last year?
	Any foreign income or did you pay any foreign taxes? (other than from US mutual funds)
	Foreign bank account, investment account, trust or retirement plan?
	Signing rights, ownership or beneficial interest in a foreign account?
	Foreign retirement income or other foreign income sources?
	Employer-provided educational assistance or educational benefits for you or dependent?
	Damage award for personal injury, sickness, or discrimination?
	Unreimbursed casualty or theft greater than 10% of your income?
	Were you issued a Identity Protection PIN from the IRS?
	Did you work out of state during the year?
	Have you started or finalized an adoption or incurred adoption expenses?
	Gifts of more than \$15,000 to any individual?
	Any bartering transactions?
	Did you have a foreclosure, short sale, or forgiven loan in the last three years?
	Letters, audit or tax notices from the federal, state, or local authorities? Please provide
	Discover an error in a prior return or find out a prior return needs to be amended?
	Did you pay a household employee over \$ 2000?
	Do you expect significant changes in income, expenses, or dependents for next year?
	Do you need a return prepared for your dependents?
	Did you file bankruptcy or are planning to soon?
	Did you have debt forgiven, a short sale, or foreclosure?
	Legal issues or a lawsuit going on?

	Are there other matters we need to be aware of? If yes, explain
	None of these applied to me, except those which I have checked.

INCOME

Wages and Salaries Please provide all W-2 forms, and your last paycheck stub.

Interest & Dividend Income Received

Please provide all 1099 forms received, including mutual fund year-end reports. Even though exempt from tax, the IRS requires that you report non-taxable interest, such as that earned on municipal bonds, etc. **Bring all 1099s** received. If you are missing a 1099 – call payer for another copy

Capital Gains

Capital gains come from sales or redemptions of stocks, mutual funds, bonds, real estate or personal property. We need all 1099 forms, brokerage statements, or mutual fund statements. Many times the brokerage statements will contain this information. We don't need information on transactions in your tax – deferred accounts, such as 401k, pension or IRA accounts. Please fill in the form below, bring your brokerage statements, or make a list. It is very important that we have the information shown in the column headings of the table below!

Brokerage statements attached See list attached Here's the information we need:

Description	Date Acquired	Cost or Basis	Date Sold	Sales Proceeds

- Employee stock options were granted or exercised -- bring statements
- Stocks or securities became worthless, or money due you became uncollectible
- Participated in puts, calls, or "short the box" stock transactions
- Tax Free Exchange (Sec 1031 Exchange) last year: bring closing statements

Other Income

- State and local tax refunds received: MD:_____Other:_____
- Distributions from Pension(s) IRAs or annuities – Provide 1099-R or W2-P forms
- Note: if you change jobs and have 401(k) loans, that's considered a distribution--- bring 1099R
- IRA or pension plans rolled over – bring any 1099-R forms received
- Social security received: bring SSA-1099 forms received
- Alimony received (do not include child support): _____
- Gambling winnings:_____Gambling losses:_____ (be sure you have support) **Bring all W2G's**
- Partnerships, Sub-S Corps, Joint Ventures, Estate and Trusts -- Provide forms K-1
- Do you have a calculation of your "basis" in the entity?_____ Are you "at risk" for your investment?[]
- Self-employment income: (self-employed business or farm) – see worksheets enclosed
- Cashed in US savings bonds
- Prizes and awards (you/spouse) _____
- Jury duty (you/spouse) _____
- Scholarships / taxable fellowships (bring 1099 or W-2 forms) _____
- Unemployment compensation: bring 1099
- Other income:_____You:_____Spouse:_____
- 1099A or 1099C from Abandonment or Cancellation of Debt
- Was there a controversy over the amount of the debt owed, or was any of the debt contested?
- Income received from a prior year installment sale
- Cash or barter income for which you did not receive a 1099?

IRA - nondeductible		
Roth IRA		
SEP/Simple/Keogh		

(Cont.) Deductions for IRA, SEP, SIMPLE, Keogh Plans and Other Retirement Plans

If you or your spouse has a nondeductible IRA, be sure to provided statements showing the beginning and the ending value of all accounts

- Did you convert a regular IRA to a Roth IRA during the year?
 - Are you considering a Roth conversion?
 - Did you withdraw money from any retirement plan, such as an IRA or Roth? Bring details
 - Did you have a roll-over from one plan to another during the year? We need the details!
- " If you have a SEP, Keogh or other business retirement plan, you may have to file form 5500.

Tax Credits

- Purchased an electric auto - bring sales document
- Fuel tax credit (number of gallons of fuel used for off-road use, such as for boats) _____
- Historic preservation credit
- Adoption expenses
- Started new pension plan for your business

Sale, Refinance or Purchase of Residence

- Bring closing (settlement) statements for any house refinanced, sold or bought.
- If you sold your home during the year, did you live there for 2 years? Y/N
 If no, please give reason for moving _____

Estimated Taxes Paid for 2021

Please be careful: Incorrect data will result in notices and penalties from tax authorities.

Quarter	Due Date	Federal		MD		Other State	
		Date Paid	Amount	Date Paid	Amount	Date Paid	Amount
4 th 2022	1/15/23	NA	NA				
22 Extension	4/18/23	NA	NA				
With Return		NA	NA				
1 st 2022	7/15/22						
2 nd 2022	7/15/22						
3 rd 2022	9/15/22						
4 th 2022	1/15/23						
Extension	4/18/23						

- Did you have any other payments to tax authorities during the year? Please provide details
- My income and deductions will change materially for 2022. Details:

Medical Expenses

Hospital, health facility, nursing help		Sick room supplies, wheelchair, etc.	
Eye glasses, contacts, hearing aids		Prescription drugs	
Mileage to/from doctor, etc.		Home improvements for health	
Ambulance, parking, taxi/bus		Health Insurance	
Concierge Services		Long term care insurance premiums	

Show the amounts NET of insurance reimbursements and amounts paid by a cafeteria/125 benefits plan

Taxes Paid

Don't include withholding or estimated taxes here

Real estate taxes – home(s)		Auto/boat personal property tax	
Real estate taxes – land, etc.		Personal property taxes paid	

Sales Tax Paid - If you purchased a vehicle or have other large purchases you may be entitled to this deduction. It is taken in lieu of the State Income taxes paid, so you really have to have extraordinary purchases to qualify.

Interest Expense

First Mortgage		Investment Interest Paid	
Home Equity/2 nd /Other		Points paid – refinancing this year	
Other home interest		Other business interest	

Bring 1098 forms and /or mortgage statements. Bring settlement statement if you refinanced.

Consumer interest (credit cards, cars, etc) is not deductible, unless used for business, farm, or rental.

Were the combined total loan balances of all your home loans(not home equity) over \$750,000 during the year?

Were the combined total loan balances of your home equity loans ever over \$100,000 during the year?

If Yes to either of the above, we will need detailed loan history on all loans from the lenders/banks.

Charitable Contributions -- Cash and Checks

The law now requires that you have a receipt or cancelled check for all contributions, and for any contribution over \$250, you must have a written statement from the charity. If \$250 or more, a cancelled check is not enough.

Church/Temple/house of worship			
Payroll deductions (United Way, etc.)			

Non-cash Charity (If total value is under \$500, the list below is not required) Value, if under \$500: _____

Name of charity		Name of charity	
Brief description of item		Brief description of item	
Date Given		Date Given	
Original cost \$	Value \$	Original cost \$	Value \$

If you have more gifts, use separate sheet. Combine gifts to the same charity. Detailed list attached
Value at market value, not garage sale value!

Costs incurred in connection with charitable activities or volunteering:

Name of Charity / description of costs / Miles driven / Amount

Impairment (disability) work related expenses

Hearing aid batteries, reading glasses, crutches, and other expenses necessary to allow you to work: _____

Miscellaneous Itemized Deductions

Investment Costs: The following are examples

Subscriptions, publications, supplies, phone, office, seminars, education, etc. fees and costs.

Job Hunting Costs:

Resume, stationary, postage, phone, fax, travel (airfare lodging) mileage, parking, publications, internet, fees paid

Employee Business Auto Expenses

If you used your car for your job, other than to commute to work, and you didn't get reimbursed you **MAY** be able to claim your employee business expenses under the following circumstances.

- No reimbursement received from employer
- Employer did not reimburse all expenses. Amount received: _____
- Employer pays monthly flat “allowance” or set amount. If so, you need to claim employee mileage, since a flat allowances included as taxable income in your W-2.

Used by you/spouse	Y/S	Y/S	Y/S
Year Model of car			
Date began use			
Date ended use			
Business miles			
Commuting miles (yr)			
Other miles driven (yr)			
Total miles driven (yr)			

Unusual Items for 2022 Related to Business and Self-Employed:

1. **Reporting for virtual currency is quite unique and we are seeing more and more businesses “dabbling” in virtual currency. If your company bought or sold virtual currency, or accepted it as payment, or used it to pay bills we need some quite detailed information. Please inform us if you have any of this activity in your business for 2021 because the penalties for failing to disclose it are intimidating!**
2. **The Employee Retention Credits that many businesses have received requires special tax reporting on our part, so we do need copies of all 4 quarters Form 941, year-end W-2’s, and any Forms 7200 (ERC Refund) and Form 7202 (sick pay) you may have filed.**

Special File Update Information:

1. **___ Has there been a change in ownership this year? If so, please provide new owner identification information, dates and percentages.**
2. **___ Have you opened or closed any locations this year-please provide that information as to physical address.**
3. **___ Please provide us a list with information of your owners email addresses and cell phone numbers.**
4. **___ Please provide us with your website address: _____. Do you make sales over the internet, and if so, please provide us with the dollar amount. Additionally, make sure you have considered sales and income tax registration, collection and filing requirements in other states.**

The following are for typical EMPLOYEE related expenses (Business owners use Schedule C)

Books, magazines, business entertainment, meals, business cards, cell phones (work related) computer used for work, dues, memberships, education cost related to work, insurance, internet access (work portion), union dues, professional license renewal, safety equipment, software, supplies for work, uniforms, uniform cleaning business travel expenses, work required medical exams.

These are expenses of employees related to their W2 jobs, don't include self-employment expenses or expenses for which you were reimbursed.

Office in home: for an **employee**, related to job:

Deductible only if required by employer, or necessary for health and safety of employee. Home office area must be used regularly and exclusively for business. Document your files with a picture and diagram, plus a letter from employer.

Total square footage of home	
Exclusive business use Sq. Ft.	
Home office for you/spouse	Y/S
Expenses: Rent/lease, payments	
House/yard repairs, cleaning, windows, carpets, etc.	
Utilities, water, trash, cable, etc.	
Association dues	

We will get mortgage interest and property taxes from your itemized deductions

Rental Income and Expense

Property 1: _____

Rented: all year Number of days rented _____

Personal use: _____ days

If bought, sold or refinanced: bring escrow papers

Improvements/capital expenditures:

Property 2: _____

Rented: all year Number of days rented: _____

Personal use: _____ days

If bought, sold or refinanced, bring escrow papers

Improvements/capital expenditures

Important Rental Considerations

The rental real estate loss allowance is a federal tax deduction available to taxpayers who own and rent property in the U.S. Up to \$25,000 may be deducted as a real estate loss per year as long as the individual's adjusted gross income is \$100,000 or less. The deduction phases out for individuals earning between \$100,000 and \$150,000. People with higher adjusted gross incomes are not eligible for the deduction. Note: losses can be limited if you are not "at risk" or if you spend less than 750 hrs. on rental activities. There are some exceptions: check with us.

I meet the "at risk" & "active participation"

I am a real estate professional

(Cont.) Important Rental Considerations

	Prop 1	Prop 2
Revenue/Rental received		
Expenses		
Advertising		
Auto miles to/from		
Cleaning/maintenance		
Pest control		
Gardening/yard		
Commissions		
Insurance		
Legal/eviction costs		
Management fees		
Mortgage interest		
Repairs		
Plumbing		
Painting		
Roof		
Supplies		
Taxes – licenses		
Travel		
Accounting		
Association Dues		
Publications		
Interest on credit cards used for rental expense*		
Office Expenses		
Utilities /trash/phone		
Wages paid		

*Should be a separate card used only for rental expenses not a card you use for other expenses.

Business Income and Expenses - Self Employed - Schedule C

Business Name: _____

Main activity: _____

Business address, if not your home:

Business belongs to You Spouse

Other things we'll need:

- P&L (income statement) from computer
- Balance sheet print out from computer (bring 12/31 and 1/1 balance sheets)
- Copies of payroll tax returns
4 quarterly 941, SUTA, 940, W3
- 1099's (1099's must be issued to any non-corp paid over \$600 last year.) They are due 1/31.

Income Statement: Bring a print out from the computer instead of completing this page

Income (Receipts) Amount

Cost of Goods Sold

Total Income	
Earned in MD	
Earned in _____	

• Individuals living in MD but working in VA or PA are considered as earning Income in MD

Beginning Inventory*	
Purchases	
Production Labor	
Supplies/freight/other	
Ending Inventory*	
Cost of goods sold	
Utilities	
Bank Fees	
Business/Gifts/Promos	
Cell Phone	
Computers/software	
Dues and Subscriptions	
Freight/delivery/UPS	
Internet	
Outside Services	
Postage	
Seminars, Education	
Telephone	
Wages paid to children	
Wages paid to employees	
Other	

Advertising	
Commissions/Fees	
Contract Labor	
Employee benefits (health insurance)	
Insurance (not health)	
Interest Expense	
Legal/Professional	
Meals/Entertainment	
Office Expenses	
Pension/Benefit Plans	
Rent (office)	
Rent other (car etc.)	
Repairs/Maintenance	
Supplies	
Taxes and licenses	
Taxes[Payroll]	
Travel	

- Business gift deductions are limited to \$25 per person per year.
- Auto should be pro-rated based on percentage of use that is personal and percentage that is business use. In most cases, it isn't reasonable to expect that auto used 90-100% for business. These are items the IRS is scrutinizing more closely.
- Meals and Entertainment must have a clear business purpose. The entertainment must precede or follow a substantial business discussion. You must have an expectation of receiving income or a specific business benefit from the meal or entertainment. You should document the names of the people you dined with or entertained and what the business discussion involved for all meals and entertainment. Country Club dues are NOT deductible as a business expense.
- Note regarding QuickBooks files: If you provide us with computer files that you prepared, such as QuickBooks files, due to time constraints, cost considerations and the limited scope of our engagement, we do not review the contents of these files in detail. While we will make a very limited, cursory examination of the contents of the files, we cannot be held responsible for the contents.
- It is your responsibility to ascertain that items of income and expense are properly recorded and that you have adequate documentary evidence to prove the expenditure and its business purpose. We will print out relevant analyses and statements, and then delete the files from our computer system.
- If you have questions about the deductibility of expenses or recordkeeping procedures, please ask us.

Purchase or Sale of Business Assets during the Year

Date Purchase	Description of item	Purchase cost	Bought use	Date sold	Amount sold for

Please provide the sales document from the dealer on any new vehicle purchases.

Office-in-Home Deduction

Requirements: An office in home must be used regularly and exclusively for business tasks not performed at another office. Keep a diagram and a picture as support in your files. Allowable for rented or owned home.

Total square footage of home	
Total square footage of office	
Expenses	
Home rent/lease payments	
House/yard maintenance, cleaning windows, etc.	
Repairs	
Home Insurance	
Utilities: (gas/water trash, home Phone, cable, etc.	
Association dues	

Auto/Truck Expenses for Schedule C

Vehicle #	1	2	3
Description of Vehicle			
Date put in service			
Date removed from service			
Business Miles in year			
Commuting miles in year			
Other miles driven year			
Total miles derive in year			
Auto Cost			
Expenses: Gas oil			
Repairs Services			
Insurance			
Car wash/maintenance			
Registration			
Lease Payments			
Interest Paid			
Parking, tolls, auto club			

