

BRINK & ASSOCIATES CPA's, LLC

3025 Peach Street

Erie, Pennsylvania 16508-1846

Phone: (814) 456-9695 Fax: (814) 456-9543

2024 INDIVIDUAL TAX ORGANIZER

Dear Tax Client:

The owner and staff of Brink & Associates CPA's, LLC hope you and your families had a terrific holiday season! Tax time is approaching rapidly, and we are thrilled to be of service to you for another tax season. This organizer is completely optional and is meant to assist you in gathering your information, so we can prepare your returns accurately and cost effectively. Please try to answer or check all boxes that you think might apply to you. We look forward to seeing you this tax season!

WHAT'S NEW FOR 2024:

- | | <u>Yes</u> | <u>No</u> |
|---|--------------------------|--------------------------|
| • There are many new rules for the purchase of EV (electric vehicles). Did you purchase a qualifying new/used EV from a license dealer in 2024? Is it a plug-in? If yes to both questions, we will need Form 15400 Clean Vehicle Seller Report from the dealership. | <input type="checkbox"/> | <input type="checkbox"/> |
| • There are new tax laws to the energy efficient home improvements. Did you make any energy efficient home improvements in 2024? If so, what? | <input type="checkbox"/> | <input type="checkbox"/> |

Preparing for your tax preparation

- Bring the information/forms listed on the following pages, if they apply
- Review your prior year tax return and notify us of any significant changes
- Complete the organizer as best as you can

Quick List of Things We Need (please gather all the forms and documentation that may apply to you)

- All Health Coverage Forms and related information
 - **Form 1095-A Marketplace Health Insurance**
- All W-2 Forms
- All 1099 Forms, including those from Banks - Credit Unions - Stock Brokerages – and others
- All 1099-MISC, 1099-NEC and (1099-K -selling/services of \$5,000 + eBay, Venmo, PayPal, etc.)
- Summary of your Business (sole proprietorship) / Rental Income
- K-1 Forms from any Partnerships / LLC's / S-Corporations / Estates / Trusts
- All 1099 Forms from Social Security
- Any other income you had during the year (unemployment, gambling income, jury pay, etc.)
- Information on regular deductions (see page 4-5 for details. These can include educator expenses, contributions to IRAs / HSA, self-employed health insurance)
- Information on itemized deductions **if you qualify** (see page 5-6 for details. These can include medical expenses, state and local tax payments, mortgage interest (bring in 1098 Forms), and charitable contributions.)
- Information on any estimated tax payments that you made (see page 5-6 for details)
- Any settlement statements (HUD-1) on real estate purchases or home refinances you had during the year

- Social Security card for any new dependents
- Any correspondence you have received from any taxing authorities

Note, this list is not all inclusive but rather a starting point for things we will need to accurately prepare your tax returns. Please see the following pages for further details.

Quick List of Things You Can do to Minimize Taxes and Tax Preparation Fees

- Be sure to provide us with all your tax documentation
- Review this organizer and answer questions carefully
- Review your prior year return and ask yourself what has changed and let us know

Basic Information (PLEASE COMPLETE ONLY IF DIFFERENT FROM PRIOR YEAR)

| | | | | |
|-----------------|------------------|---------------|------------|----------------|
| Your Name | SS# | Date of Birth | Occupation | Your Email |
| Spouse's Name | SS# | Date of Birth | Occupation | Spouse's Email |
| Current address | City, State, Zip | | Phone # | Mobile # |

Dependents (PLEASE COMPLETE ONLY IF DIFFERENT THAN PRIOR YEAR)

| Name as it Appears on SS Card | Date of Birth | SS# | Relationship | Months in Home |
|-------------------------------|---------------|-----|--------------|----------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Dependent and Dependent Care Expenses

| Name of Provider | Address | Tax ID# | Amount Paid | Name of Child or other Dependent |
|------------------|---------|---------|-------------|----------------------------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |

General Questionnaire

Please complete the following questions as best as you can. These questions help us ensure we don't miss anything on your tax returns:

Personal Information

| | | |
|---|--------------------------|--------------------------|
| Did your marital status change during the year? | Yes | No |
| | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, explain: _____ | | |
| Did your address change from last year? | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please list: _____ | | |
| Can you be claimed as a dependent by another taxpayer? | <input type="checkbox"/> | <input type="checkbox"/> |
| Would you like any refund directly deposited? | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please provide the following: Bank Acct #: _____ | | |
| Routing #: _____ | | |
| Acct Type: Checking <input type="checkbox"/> Savings <input type="checkbox"/> | | |

Dependent Information

- Were there any changes in dependents from the prior year?
- If yes, explain: _____
- Do you have any children under the age of 19 or a full-time student under the age of 24 with unearned income more than \$2,600?
- Do you have dependents who must file a tax return?
- Did you provide over half the support for any other person(s) other than your dependent children during the year?
- Did you pay for childcare while you worked or looked for work?
- Did you pay expenses related to the adoption of a child during the year?
- If you are divorced or separated with child(ren), do you have a divorce decree or other form of separation agreement which establishes custodial responsibilities?

Purchases, Sales and Debt Information

- Did you start a new business or purchase rental property during the year?
- Did you acquire a new or additional interest in a partnership or S corporation or other business?
- Did you sell, exchange, or purchase any real estate during the year?
- Did you acquire or dispose of any stock during the year?
- Did you take out a home equity loan this year?
- Did you refinance a principal residence or second home this year?
- Did you sell an existing business, rental, or other property this year?
- Did you have any debts canceled or forgiven this year?
- Did you purchase a new hybrid, alternative motor, or electric motor energy efficient vehicle this year?
- Did you pay any student loan interest this year?

Income Information

- Did you receive any lump-sum payments from a pension, profit sharing or 401(k) plan?
- Did you make any withdrawals from or contributions to an IRA, Roth, Keogh, SIMPLE, SEP, 401(k), or another qualified plan?
- Did you make any withdrawals from an education savings or 529 plan account?
- Did you receive any distributions from a health savings account (HSA), Archer MSA, or Medicare Advantage MSA this year?
- Did you receive any unemployment benefits during the year?
- Did any of your life insurance policies mature, or did you surrender any policies?
- Did you cash any Series EE, or I U.S. Savings bonds issued after 1989?

Itemized Deduction Information

- Did you pay out-of-pocket medical expenses (Co-pays, prescription drugs, etc.)?
- Do you have evidence to substantiate charitable contributions?
- Did you make any noncash charitable contributions (clothes, furniture, etc.)?
- Did you donate a vehicle or boat during the year? If yes, attach Form 1098-C.
- Did you pay mortgage interest this year?
- Did you pay real estate taxes this year?

Miscellaneous Information

- Did you give gifts of more than \$18,000 to any individual?
- Did you have any educational expenses during the year on behalf of yourself, your spouse, or a dependent? (include 1098-T)
- Did you make any contributions to a Health savings account (HSA) or Archer MSA?
- Did you pay long-term health care premiums for yourself or your family?
- Did you pay any COBRA health care coverage continuation premiums?
- If you are a business owner, did you pay health insurance premiums for your employees this year?

- Did you utilize an area of your home for business purposes?
- Did you pay any individual as a household employee during the year?
- Did you make energy efficient improvements to your main home this year?
- Did you receive correspondence from the State or the Internal Revenue Service?
- If yes, explain: _____
- Did you receive an Identity Protection PIN from the Internal Revenue Service or have you been a victim of identity theft?

INCOME

Wages & Salaries

- Please provide all W-2 Forms

Interest & Dividend Income

- Please provide all 1099 forms received, including mutual fund year end reports.

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 your transactions in your tax-deferred accounts, such as 401K, pension or IRA accounts.

Other Income

- Distributions from Pensions, IRAs or Annuities - Provide 1099-R Forms
- IRA or pension plan rollover - bring in any 1099-R Forms
- Social Security Received - bring in SSA-1099 Forms
- Alimony Received - Total Received \$ _____
- Gambling Winnings \$ _____ Gambling Losses \$ _____ - bring in all W-2G's and casino statements
- Partnerships, S-Corporations, Joint Ventures, Estate & Trusts - bring in K-1 Forms
- Self Employment Income - bring in a summary of your income and expenses for the year
- Prizes and awards \$ _____
- Jury Duty \$ _____
- Unemployment Compensation - bring in unemployment 1099s
- Other Income: _____

ADJUSTMENTS TO INCOME

Please Check if Applicable

- Educator expenses (for teachers - supplies, etc.) \$ _____
- Student loan interest paid \$ _____ - bring in 1098-E Forms
- Alimony paid: _____ - _____ \$ _____

Paid to Whom
SS#
Amount

Health Savings Account (HSA & MSA)

These plans use a high deductible health insurance policy, coupled with an IRA-like savings account. They allow you to make tax deductible contributions to the savings account which can be used to pay for qualified medical expenses tax free. Did you contribute to one? Please bring in any details

Type of Plan: Family Individual Paid By: Employer You

Amount you paid for High Deductible Insurance: _____
 Contributions to HSA Accounts _____

Disbursed from HSA: Qualified Medical Expenses: \$ _____ Other: \$ _____

Self-Employed Health Insurance

This applies to those who own their own business (sole proprietorship, S-Corp, LLC, and Partnership)

Self-employed: medical/health insurance premiums paid: \$_____ Includes long term care, dental, and eye expenses. Note that new laws make it mandatory that the premiums be paid or reimbursed by the business.

Educational Expenses

Did you pay for or incur a loan for college or vocational (post secondary education) costs last year?

If so, please provide all 1098-T Forms. There are several ways to get credits: (American Opportunity or Lifetime Learning Credit)

Deductions for IRA, SEP, SIMPLE, Keogh Plans and Other Retirement Plans

Did you contribute to any of these plans? If so, please provide any supporting documentation including Forms 5498 that you have received in connection with your contributions.

Sale, Refinance or Purchase of Residence

Bring in closing statement for any house refinanced, sold or bought.

If you sold your home during the year, did you live there for 2 years? ___ Yes ___ No

ESTIMATED TAX PAYMENTS

Please complete the following information regarding your estimated tax payments:

| FEDERAL | | | STATE | | | LOCAL | |
|------------|-----------|--------|-----------|--------|--|-----------|--------|
| Due Date | Date Paid | Amount | Date Paid | Amount | | Date Paid | Amount |
| Prior Year | | | | | | | |
| 4/15/24 | | | | | | | |
| 6/17/24 | | | | | | | |
| 9/16/24 | | | | | | | |
| 1/15/25 | | | | | | | |
| Other | | | | | | | |

Please include any documentation on any other payments to taxing authorities that you made.

ITEMIZED DEDUCTIONS

Medical Expenses

Your total medical expense must be greater than 7.5% of your adjusted gross income to receive any deduction.

Please summarize your total medical expenses or bring in documentation supporting your deduction. Below are some common deductible medical expenses:

- Hospital, Health Facility, Nurse Help
- Eyeglasses, contacts, hearing aids
- Mileage to/from doctor: _____
- Ambulance, Parking, Taxi
- Other:
- Health insurance
- Sick room supplies, wheelchair
- Prescription drugs
- Home improvements for health
- Long-term care insurance

Taxes Paid

Please summarize your total real estate taxes below:

- Real estate – homes, second residence, camps
- Real estate – land
- Auto/boat personal property taxes
- Personal property taxes

Interest Expense

Mortgage Interest - Please bring in all 1098 Forms and/or mortgage statements. Bring in any settlement statements if you refinanced.

- ❑ Investment Interest – please bring in any documentation you have in connection with any investment interest you had during the year.

Charitable Contributions

The law now requires that you have a receipt or cancelled check for all contributions. For contributions over \$250, you must have a written statement from the charity. Please bring in any support you have for your charitable contributions.

IMPORTANT NOTES

Important Note about the IRS

The IRS has vastly expanded its audit programs as it has been directed by Congress to “close” the tax gap. As a result, more audits and spot checks are to be expected. Protect yourself and keep good records. Never ignore correspondence from tax authorities. The IRS tends to bill for taxes and penalties without first checking the facts, so be wary.

Warnings about Identity Theft

The IRS does not send out unsolicited emails or phone calls requesting detailed personal information. Such authentic-looking emails are called “phishing” emails and responding may expose you to identity theft. If you receive such an email from the IRS, send a copy of the email to phishing@irs.gov. Please do not respond to the email unless the email requests you send to the IRS has been verified as legitimate. You may also contact our office regarding any correspondence, written or electronic, that you receive from the IRS.

Electronic Filing Mandate

IRS regulations require paid tax preparers who expect to prepare and file 11 or more federal individual or trust tax returns to file them electronically. To comply with this requirement, your return will be electronically filed this year. The benefits of e-filing include a secure way to file tax returns, and it provides proof that the IRS has accepted your return for processing. Contact our office if you prefer to have your return filed on paper.

Information on Your Confidentiality

Like all providers of personal financial services, tax professionals are required by law to inform clients of their policies regarding privacy of client information. Our firm continues to adhere to professional standards of confidentiality that are even more stringent than those required by law. We have always protected the security and privacy of your personal and financial information.

Types of Nonpublic Personal Information We Collect

The only nonpublic personal information we collect is provided to us by you or obtained with your authorization.

Parties to Whom We Disclose Information

We do not disclose any nonpublic personal information obtained in the course of our practice except as required or permitted by law. Permitted disclosures may include providing information to our employees, or, in limited situations, to unrelated third parties who need that information to assist us in serving you. In all situations, we stress the confidential nature of the information being shared.

Protecting the Confidentiality and Security of Clients’ Information

We retain records relating to our professional services to better serve your professional needs and, in some cases, to comply with professional guidelines. In order to protect your nonpublic personal information, we maintain physical, electronic, and procedural safeguards that comply with our professional standards.

Thank you for your past patronage and we look forward to serving you in the upcoming tax season.

Edward L. Brink II, CPA
Brink & Associates CPA’s, LLC