



America Counts on CPAs®

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INDIVIDUAL INCOME TAX CHECKLIST - 2018

I. New Events for 2018

The initial section of the checklist deals with new events that may have occurred during 2018 that could potentially affect your tax liability. Please answer each question to the best of your knowledge.

- A. Did you start up a new business during the year? ____ If yes, did you work full time or part time in the new business? _____ Please provide a schedule showing your income and expenses associated with the business. A QuickBooks file is fine, if that is where your information is stored.
- B. Did you experience a change in marital status before the end of the year? ____ If yes, what is your status as of 12/31/18? _____
- C. Do you have any additional dependents to claim in 2018 (through birth, adoption, or other permissible means)? ____ if yes, please describe each new dependent's relationship to you as well as their birthdates and social security numbers.

Do you have dependents who must file? ____ If yes, do you want us to prepare the return(s)? ____

Do you have children who are under age 19 or a full time student under age 24 with investment income greater than \$2,000? ____ If yes, do you want us to include your child's income on your return? ____

- D. Did you buy, sell, refinance, or abandon a principal residence or other real property in 2018? ____ (Attach copies of any escrow statements or Forms 1099.)

If you sold or abandoned a home, did you claim the First-Time Homebuyer Credit when you purchased the home? ____

- E. Did you sell any investments or real estate during 2018? ____ If yes, please provide the date you originally purchased the item(s) you sold and the initial cost you paid, along with selling price and date sold.
- F. Did you acquire any new property via an exchange during 2018? ____ If yes, please provide information associated with the exchange.
- G. Did you experience any loss in value or property due to a casualty or theft during the year? ____ If yes, please describe. _____
- H. If this is the first year we are preparing your return, please provide birthdates for all individuals to be included on the return. (taxpayers and dependents).
- I. Did you convert all or part of a regular IRA into a Roth IRA? ____
Did you roll over all or part of a qualified plan into a Roth IRA? ____
- J. Did you have foreign income or pay any foreign taxes in 2018? ____

- K. Did you make energy efficient improvements to your home or purchase any energy-saving property during 2018? ____ If yes, please attach details.
- L. Did you purchase a motor vehicle or boat during 2018? ____ If yes, attach documentation showing sales tax paid.
- M. Did you or your spouse make gifts of over \$14,000 to an individual or contribute to a prepaid tuition plan? ____ If yes, please provide details.
- N. Did you pay any individual for domestic services in 2018? ____
- O. Were you notified by the Internal Revenue Service or state taxing authority of changes to a prior year's return? ____ If yes, enclose agent's report or notice of change.
- P. Do you want to receive an electronic copy of your tax return? ____ Yes/No
- Q. I do NOT wish to file my returns electronically, Initial Here ____

II. Information Needed for the Tax Return

Please assemble the following items that you may be receiving in the near future as they relate to your tax situation for calendar year 2018:

Sources of Income:

- W-2's from employers
- 1099-R from pensions and profit sharing plans
- 1099-MISC for income received as an independent contractor
- 1099-G reflecting state tax refunds
- 1099's from Financial Institutions (Banks, Brokerage Firms, etc.) related to money received for Cancellation of Debt, Interest, Dividends, and/or Capital Gains. Please include cost basis and date purchased for each stock sold, if not included on brokerage statement. If you keep your own Excel spreadsheet with this information on it, you are welcome to e-mail that to us
- Alimony received
- Schedule outlining Rental Income and Expenses
- Schedule outlining Business Income and Expenses
- Schedule outlining Farm Income and Expenses
- In the course of your business, did you make any payments in 2018 that requires you to file Form 1099? ____ If yes, did you or will you file all required 1099? Provide copies of the filed Forms 1099
- Schedule K-1's from Trusts, Partnerships and/or S-Corporations
- Schedule of Sales and/or Exchanges of Real Estate, **including settlement statements**

(Note that most employers and financial institutions have until January 31st of each year to mail many of these items to individual recipients)

Additional Information:

- Driver's License information for Taxpayer and Spouse
- Taxpayer or Spouse veteran status

Deductions from Income:

- Payments made to pre-tax IRAs (Traditional IRA, SEP IRA, or SIMPLE IRA) not previously deducted from business income
 - Contributions to Health Savings Accounts; Provide Forms 1099-SA and 5498-SA for each account
 - Alimony paid
 - Teachers – Educational Supplies (up to a maximum of \$250)
 - Mortgage Interest (usually noted on a 1098 sent by the financial institution servicing the mortgage)
 - Interest Payments on Student Loans
 - Child care information, including name, address, and taxpayer identification number of the day care/person providing the services.
 - Property Taxes – Real (i.e. Real Estate) and Personal (i.e. automobiles & boats)
 - List of Cash Donations to Charitable Organizations. Documentation for these deductions must be contemporaneous, and for those amounts over \$250, an acknowledgement from the charity must be received. Cancelled checks are not sufficient. Courts have recently disallowed charitable deductions where taxpayers did not have the appropriate documentation. You are confirming that you maintain these detailed records in your files
 - List of Non Cash Donations to Charitable Organizations. Include the dollar amount of the donation you wish to claim, as we cannot decide the value of your donation for you. If you donated a vehicle in 2017, please attach Form 1098-C
 - Tuition statements, Form 1098-T is required beginning in 2018.
 - Contributions made to a 529 plan. Provide details of the program
 - Distributions from a 529 plan. Provide a list of expenses paid with the money withdrawn
 - Summarized list of Medical Expenses incurred during the year
 - For Taxpayers taking advantage of a Home Office Deduction – Schedule of Expenses associated with the home along with the ratio of office square footage to total square footage of the home
 - Summarized list of losses resulting from Theft or a Casualty (i.e. storm)
 - If you are claiming mileage as a deduction for business, rental properties, or for unreimbursed employee expenses, make note of these items for 2018: Odometer readings on 1/1/17 and 12/31/17 and maintain mileage logs. Total Miles _____, Commuting miles _____, Business Miles _____. You are confirming to us that you have the requisite mileage log in your files to substantiate the deduction, and that the log includes the date, where you went, why you went, and the miles driven. Provide per vehicle, per activity
 - If you are claiming medical or charitable mileage, please give us the miles driven Medical miles _____ Charitable miles _____. We recommend that you have a mileage log in your files to document and substantiate the miles claimed
 - If you think you might want to contribute to an IRA or other retirement plan AFTER we compute everything else in your return – PLEASE tell us when you drop off your information. Otherwise, if we have to redo and reprocess the return, there will be an additional charge.
 - Copies of any Forms 1094 or 1095 received
 - Did you purchase special fuels for non-highway use? ____ If yes, please list the type of use and the number of gallons for each fuel
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- For those of you deducting expenses for meals, the IRS requires adequate records be kept to support these expenses. Information must include: a) amount, b) time and place, c) date, d) business purpose, and e) business relationship of recipient. Confirm that you maintain these detailed records in your files. Initial _____

Estimated Payments:

If you made estimated payments for 2018, please provide us with a list of the payments showing the amount, to whom the payment was made and the date it was paid.

Bank Account Information:

If you wish to have any refunds directly deposited into your bank account, please provide us the following information:

Name of Bank _____

Routing Number _____

Account Number _____

Account type (checking, savings, etc.) _____

- If items were bought online, and no sales tax was paid, use tax is due to your home state. Please provide the amount of purchases for which use tax should be remitted and paid _____. **If none, please put zero.**
- Do you have signing authority over a foreign bank account? If so, please provide us the name of the country. _____. Under the Bank Secrecy Act, each United States person must file a Report of Foreign Bank and Financial Accounts (FBAR), if the person has a financial interest in, or signature authority (or other authority that is comparable to signature authority) over one or more accounts in a foreign country and the aggregate value of all foreign financial accounts exceeds \$10,000 at any time during the calendar year. If this applies to you, an additional form may be required; we will let you know what additional information is needed.

Health Care Coverage:

- I certify that I had minimum essential health care coverage as defined by the Affordable Care Act for all of 2018. _____
- If I had coverage for less than the full year, I had coverage for ___ months. The remaining months, I did not have coverage _____ or I qualified as being exempt under one of the exemptions defined under the Affordable Care Act. _____
- I did not have minimum essential health care coverage during 2018. _____
- Please indicate source of your health insurance:
Marketplace Employer Medicare Other _____

For purposes of the individual shared responsibility payment, you are considered to have minimum essential coverage for the entire month as long as you have minimum essential coverage for at least one day during that month. For example, if you start a new job on June 26 and are covered under your employer's health coverage starting on that day, you're treated as having coverage for the entire month of June. Similarly, if you're eligible for an exemption for any one day of a month, you're treated as exempt for the entire month.