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2017 Individual Tax Organizer

This **2017** Tax Organizer contains important information that can reduce your taxes. There are over 200 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.

Please let us know if you do NOT want a paper copy of your tax return and only want a PDF copy.

Getting to Our Office

Here are directions to our offices at 4800 College Blvd Suite 2, Overland Park, KS:

Take College west from Roe, we're the 2nd building, on the north side of the street. It has a sign that says "4800" on the building. It's right next to the Great Southern Bank building.

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 page
- Review and sign the work agreement on last page
- Complete the organizer as best you can, 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 are looking forward to helping you with your taxes,

Keith Singleton

The Short List

Things we need to see ... to complete your 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
- Form 1095A, 1095B, or 1095C Health coverage statements

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.

Important note about the IRS

Protect yourself: keep good records, and keep them for at least 6 years. Never ignore correspondence from tax authorities, but always be skeptical. The IRS has an annoying tendency to arbitrarily bill for taxes and penalties without first checking the facts.

Important New Tax Law Changes

As the result of the implementation of new law (IRS Sec 6694), tax preparers are now required to have a completed workpaper 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. If a section does not apply, just cross it out.

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! Our tax team now includes ten CPA's. It's our mission and goal to minimize your taxes!

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 our own.

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	_____ School District	_____ County
_____ Home phone	_____ Work/cell phone	_____ Spouse's phone		

Where you lived last year			
Date:	KS	MO	_____
Begun	_____	_____	_____
Ended	_____	_____	_____

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 Costs	Full Time Student	Income Earned

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 2017 and not a full-time student for at least 5 months during 2017? Y/N

If yes, which dependent? _____

If yes to above, what is that individual's gross income for 2017? _____

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 (see chart)

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 \$4,050
 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

NOTE: The law now requires divorced parents claiming non-custodial dependents to have form 8332.

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

<input type="checkbox"/>	Change in marital status during the year? Explain:
<input type="checkbox"/>	Did you/spouse change names last year (re-marriage or divorce)? Bring a copy of new social security card
<input type="checkbox"/>	Change in your residence during the year?
<input type="checkbox"/>	Any past due child support, student loans, etc which may be taken from your refund?
<input type="checkbox"/>	Did taxpayer and spouse live apart for the entire last 6 months of the year or longer?
<input type="checkbox"/>	Legally blind or disabled? How about spouse?
<input type="checkbox"/>	Either you or your spouse reach or will reach age 70 ½ this year or the next?
<input type="checkbox"/>	Can anyone claim you as a dependent?
<input type="checkbox"/>	Any changes in dependents from prior years? Explain:
<input type="checkbox"/>	Any children under age 19 or college students under 24 with investment income over \$2,100?
<input type="checkbox"/>	Did you maintain a home for someone not claimed as a dependent?
<input type="checkbox"/>	Did you start or dispose of a business during the year?
<input type="checkbox"/>	Did you incorporate, or form an LLC during the year?
<input type="checkbox"/>	Are there separate business returns that need to be completed?
<input type="checkbox"/>	Any new K-1, new LLC, S Corp, investments, etc?
<input type="checkbox"/>	Did you inherit assets last year?
<input type="checkbox"/>	Any foreign income or did you pay any foreign taxes? (other than from US mutual funds)
<input type="checkbox"/>	Foreign bank account, investment account, trust or retirement plan?
<input type="checkbox"/>	Signing rights, ownership or beneficial interest in a foreign account?
<input type="checkbox"/>	Foreign retirement income or other foreign income sources?
<input type="checkbox"/>	Employer-provided educational assistance or educational benefits for you or dependent?
<input type="checkbox"/>	Damage award for personal injury, sickness, or discrimination?
<input type="checkbox"/>	Unreimbursed casualty or theft greater than 10% of your income?
<input type="checkbox"/>	Were you issued a Identity Protection PIN from the IRS?
<input type="checkbox"/>	Did you work out of town during the year?
<input type="checkbox"/>	Have you started or finalized an adoption or incurred adoption expenses?
<input type="checkbox"/>	Gifts of more than \$14,000 to any individual?
<input type="checkbox"/>	Any bartering transactions?
<input type="checkbox"/>	Did you have a foreclosure, short sale, or forgiven loans in the last three years?
<input type="checkbox"/>	Letters, audit or tax notices from the federal, state, or local authorities? Please provide.
<input type="checkbox"/>	Discover an error in a prior return or find out a prior return needs to be amended?
<input type="checkbox"/>	Did you pay a household employee over \$ 2,000?
<input type="checkbox"/>	Do you expect significant changes in income, expenses, or dependents for next year?
<input type="checkbox"/>	Do you need a return prepared for your dependents?
<input type="checkbox"/>	Did you file bankruptcy or are planning to soon?
<input type="checkbox"/>	Did you have debt forgiven, a short sale, or foreclosure?
<input type="checkbox"/>	Legal issues or a lawsuit going on?
<input type="checkbox"/>	Did you change bank accounts that have been used for direct deposit of your tax refunds?
<input type="checkbox"/>	Are there other matters we need to be aware of? If yes, explain



ACA – Obamacare for Individuals

This year marks the 4th year that the Affordable Care Act (aka “Obamacare”) affects most people’s tax returns. For individuals, there are two aspects: the penalty for not having health insurance for yourself, spouse and dependents, and a possible credit depending upon what insurance you have and your household income.

Responsibility Penalty (for not having coverage)

Were you, your spouse and dependents (if any) covered by health insurance for the period 1/1 – 12/31? () Yes

If yes, proceed to the section “Health Care Credit” - otherwise:

If no, then do you qualify for an exemption from health care coverage:

- | | |
|--|---|
| <input type="checkbox"/> On Medicare or Medicaid | <input type="checkbox"/> Member of health care sharing ministry |
| <input type="checkbox"/> Member of Federally recognized Indian tribe | <input type="checkbox"/> Tricare |
| <input type="checkbox"/> Member of a religion recognized exempt from SS | <input type="checkbox"/> Out of the country for at least 330 days |
| <input type="checkbox"/> Eligible for a hardship exemption | |
| <input type="checkbox"/> Became homeless | <input type="checkbox"/> Facing eviction / foreclosure |
| <input type="checkbox"/> Received utility shut off notice | <input type="checkbox"/> Experienced domestic violence |
| <input type="checkbox"/> Recent death of close family | <input type="checkbox"/> Fire, flood or other disaster |
| <input type="checkbox"/> Bankruptcy in last 6 months | <input type="checkbox"/> Substantial debt for medical expenses |
| <input type="checkbox"/> Unexpected increase in essential expenses due to caring for ill, disabled or aged family member | |

To get these exemptions, you must contact the Marketplace/ Exchange and apply for an exemption certificate. This should be done As Soon As Possible – since serious delays are expected. You must have the exemption certificate number before we can file a return!

Health Care Credit

Did you purchase your insurance from the Marketplace / Exchange? () Yes

If no, you are not qualified for a health care credit.

Did you receive a form 1095-A () Yes

If no, you cannot claim a credit unless you have one.

Be sure to bring the form 1095-A to your tax appointment.

Proof of Individual Coverage

Tax forms will be issued for 2017 to report details of health insurance coverage:

Please provide one of the following forms for your taxes, unless you have Medicare coverage.

Form 1095-A-Insurance companies participating in the health care exchange will issue this form.

Form 1095-B-Health care providers and employers with fewer than 50 full-time employees will issue this form as proof of health insurance coverage.

Form 1095-C-This form will be issued by employers with 50 or more full-time employees. It provides information on the coverage your employer offered and whether or not you chose to participate.

ACA – Obamacare for Businesses

For businesses, there is a possible credit, and a penalty for certain reimbursement plans. New this year for businesses is a penalty for not offering health insurance to your employees. This only applies to certain businesses (see below).

For Businesses (Including a Schedule C “self employed” business, corporations, and partnerships)

Did your business purchase health insurance through the “SHOP” marketplace, and pay at least 50% of the premiums for your employees’ coverage? () Yes

If yes, you may be entitled to a credit.

Did your business issue more than 1 W-2 form? () Yes

If so, did the business pay for or reimburse employee’s individual health insurance policies? () Yes

Do you buy insurance for yourself (the owner) and family that is an individual health insurance policy? () Yes

Did your business employ more than 50 full-time equivalent employees during 2017? (You will need to add up all employees in any of your related businesses also to calculate total employees). () Yes

If you answered yes above, did you offer health insurance to your employees? () Yes

Do you expect to pay more than 50 full-time equivalent employees in all your related businesses in 2018? () Yes

Do you offer health insurance to your employees? () Yes

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: KS:_____ MO: _____ KCMO:_____ 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 W-2G'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

My income and deductions will change materially for 2018. Details

Adjustments to Income (Deductions)

- Educator expenses (for teachers – supplies, etc.) _____
- Student loan interest paid _____
- Alimony paid (NOT child support): _____ - _____ - _____ \$ _____
Paid to SS # Amount
- Penalty for early withdrawal of savings from savings accounts and C.D.s. _____

Deductions for Moving Expenses

If you moved at least 50 miles closer to work, you can deduct some of your moving expenses. If your employer reimbursed some or all of your expenses, we need to see the paperwork. Date of move _____

Miles from old home to new work place: _____ Miles from old home to old work place: _____
 Miles driven in move: _____ Unreimbursed expenses (movers, packing, storage, lodging etc) _____

Health Savings Account (HSA & MSA, but not an Employer Flex Spending Account)

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 make a contribution to one? Bring details!

Type of Plan: Family Plan Individual Plan Paid by → Employer You

Amount you paid for High Deductible Insurance: _____

Contributions to HSA Savings Account: _____

Disbursed from HSA: Qualified Medical Expenses: _____ Other (non-qualified) _____

Be sure to keep receipts for any qualified medical expenses paid from an HSA: IRS is auditing these.

Self Employed Health Insurance

This applies to those who own their own business (sole proprietorship, S-Corp, LLC, etc, other than a C-Corp.)

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

Educational Savings – “529” Plans

A “529” Plan can net a deduction on your state taxes. For Kansas the “Learning Quest” plan is the state plan, but the recent changes allow any qualified plan to be deductible. For Missouri, the “Most” plan is used.

Plan name: _____ Total Contributions made: _____ Withdrawals: _____

Qualifying expenses for withdrawls _____ Non-qualifying withdrawls _____

*For Kansas 529 Plan, the following are allowable expenses: tuition, room and board, books, laptops, computers, software, Internet access.

Educational Expenses

***New for 2017: You are required to provide receipts for education credits.**

Did you pay for or incur a loan for college or vocational (post secondary education) costs last year? There are several ways to deduct these costs, or get credits: (American Opportunity Credit or Lifetime Learning Credit)

	Parents	Student 1	Student 2
Tuition/fees			
Books and supplies			
Expenses paid by parents?	Y/N	Y/N	Y/N

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

Covered by a retirement plan?	Y N	Y N
Contributions already made for:		
IRA – deductible		
IRA - non-deductible		
Roth IRA		
SEP/Simple/Keogh		

➔ If you or your spouse has a non-deductible IRA, be sure to provide 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 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, 401(K), or other business retirement plan, you may have to file Form 5500.

Tax Credit

- 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

High Tech Residential CR

Description	Amount
Solar Water Heaters	
Wind Turbines	
Solar Panels	
Fuel Cell Property	

The residential Energy Tax Credit expired after 2016

Sale, Refinance or Purchase of Residence

- Bring closing (settlement) statements for any house refinanced, bought, or sold.
- 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 2017

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

Quarter	Due Date	Federal		State of Residence: __		Other State: _____	
		Date Paid	Amount	Date Paid	Amount	Date Paid	Amount
4 th 2016	1/15/17	N/A	N/A				
'16 Extension	4/15/17	N/A	N/A				
With '16 return		N/A	N/A				
1 st 2017	4/15/17						
2 nd 2017	6/15/17						
3 rd 2017	9/15/17						
4 th 2017	1/15/18						
'17 Extension	4/15/18						

Amount paid in 2017 to KCMO for 2016 or prior years' Earnings/Profits tax: _____

- Did you have any other payments to tax authorities during the year? Please provide details

Itemized Deductions

Medical Expenses

Don't bother unless the total exceeds 7.5% of your income

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	
Other:		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 taxes	
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

Mortgage interest	Amount	Interest Expense	Amount
First Mortgage		Investment Interest paid	
Home Equity/2 nd /other		Points paid-refinancing this year	
Other home interest		Interest paid on partnership buy-in loan	

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 1.1 million 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

Charity	Amount	Charity	Amount
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 the items		Brief description of the items	
Date given		Date given	
Original cost: Value:		Original cost: Value:	

Detailed list attached

Value at thrift shop 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

Ignore this page unless the total of all expenses is greater than 2% of your total income

→ The following are for Employees: employment related expenses. (Business owners use Sch C, which follows)

Investment Costs:

Subscriptions, publications
Supplies, phone, office
Seminars, education, etc
Fees and costs

You	Spouse

Job Hunting Costs:

Resume, stationary, postage
Phone/ Fax
Travel (airfare, lodging)
Mileage (# of miles)
Parking
Publications
Internet
Fees paid

You	Spouse

Other:

Accounting / tax prep
Legal
Estate tax planning
Safe deposit box

Unreimbursed Expenses*

You	Spouse

* These are expenses of employees related to their W2 job. 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.
[] see separate worksheet

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 claim your employee business auto expenses.

Check the boxes:

- 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 allowance is included as taxable income in your W-2.

Car # →	1	2	3
Used by You/Spouse	Y / S	Y/ S	Y/ S
Year/Model of Car			
Date began using			
Date no longer using			
Business miles			
Commuting miles/ yr			
Other miles driven in yr			
Total miles driven in yr			

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

Reimbursement received, not on W-2: _____

We'll get mortgage interest and property taxes from itemized deductions

Rental Income and Expense

	Prop # 1	Prop #2
Revenues/ Rentals received		
Expenses:		
Advertising		
Auto miles to/from (miles)		
Cleaning/ maintenance		
Carpet cleaning		
Pest control		
Gardening/ yard		
Commissions		
Insurance		
Legal/eviction costs		
Management fees		
Mortgage interest		
Repairs		
Plumbing		
Painting		
Roofing repairs		
Supplies		
Taxes – property & licenses		
Travel -		
Accounting		
Association Dues		
Dues, Publications		
Interest on credit cards used for rental expenses		
Office Expense		
Utilities / trash / telephone		
Wages Paid		

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

In general, rental losses are limited to \$25,000 per year. If your adjusted gross income is over \$150,000 (married filing joint), they are phased out entirely, except for real estate professionals. Note: losses can be limited if you are not “at risk” or if you spend less than 500 hrs per year (9.6 hr/week) on rental activities. There are some exceptions: check with us.

I meet the “at risk” & “active participation” tests

I am a real estate professional

Royalty Income and Expenses

	# 1	# 2
Type of Royalty		
Location or State Source		
Income		
Expenses:		
Auto and truck	mi	mi
Insurance		
Management fees		
Interest Expense		
Production Expense		
Taxes – severance		

Active / Passive Activity

Did you actively manage this activity? Hours per year _____

Active participation in this activity

This activity is passive

Business Income and Expenses-Self Employed-Schedule C

Income Statement: You can bring a print out from the computer instead of completing this page

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 must be e-filed by
1/31/2018**

Income (Receipts)

Amount

Total Income	
Earned in KS	
Earned in MO	
Earned in _____	
Earned in KCMO	

Operating Expenses

Advertising	
Commissions/Fees	
Contract Labor	
Employee benefits(health insurance)	
Insurance(not health)	
Interest Expense paid	
Legal/Professional	
Meals/Entertainment	
Office Expense	
Pension/Benefit Plans	
Rent-Office	
Rent-other(ex. car lease)	
Repairs/Maintenance	
Supplies	
Taxes and Licenses	
Taxes-Payroll	
Travel	

Costs of Goods Sold

*Beginning Inventory	
Purchases +	
Production Labor +	
Supplies/freight/other +	
*Ending Inventory --	
Cost of Goods Sold =	

***Inventory should be listed at your cost to purchase**

Utilities (separate business office)	
Bank fees	
Business Gifts/Promos	
Cell phone	
Computer / Software	
Dues and Subscriptions	
Freight/Delivery/UPS	
Internet	
Outside Services	
Postage / Delivery	
Seminars, Continuing Education	
Small Tools	
Telephone	
Wages paid to children	
Wages paid-employees	
Other:	

Business Income and Expenses- Schedule C – continued

- [] Business gift deductions are limited to \$25 per person per year.
- [] Auto use 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 an auto is used 90-100% for business. A detailed business mileage log is required by the IRS to substantiate your deduction.
- [] 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 QuickBook 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 Purch	Description of Item	Purchase Cost	Bought used	Date Sold	Amnt 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.

Note: we will get mortgage interest and property taxes from itemized deductions.

Total square footage	
Office use Sq. Ft.	
Expenses:	
House rent/lease payments	
House/yard maintenance, cleaning, windows, etc	
Repairs	
Home Insurance	
Utilities - Gas/water/electric, trash, home phone, cable	
Association dues	

Auto/Truck Expenses for Schedule C

Vehicle # →	1	2
Description of Vehicle		
Date put in service		
Date out of service		
Business miles		
Commuting miles in yr		
Other Miles driven		
Total Miles driven in year		
Auto Cost:		
Expenses: Gas, oil		
Repairs, service		
Insurance		
Car wash/maint.		
Registration		
Lease Payments		
Interest paid		
Parking, tolls, auto club		

Farm Income and Expense

Location of farm: _____

Description of Farming Activity: _____

Income:	
Sales of Livestock /Crops	
Patronage Dividends	
Agricultural Program Payments	
CCC Loans	
Crop Insurance Proceeds	
Farm Rental Income	
Other Income	
Cost of goods sold	
Cost of Livestock sold	
Other Costs:	
Auto and truck	mi
Chemicals	
Custom hire	
Feed	
Fertilizer	
Insurance	
Interest	
Labor	
Repairs and Maintenance	
Seeds and plants	
Supplies	
Taxes	
Utilities	
Veterinary Expenses	
Management Fees	
Other:	

- Active / Passive Activity
- Did you personally manage the farm?**
Hours per year _____
- Active participation in this activity
- This activity is passive
- Farm Rental Activity
- 1099's issued. **2017-1099 forms must be e-filed by 1/31/18.**

Purchase of new Farm Machinery and Equipment

Date Purchased	Description of Item	Cost of Item	X if not new

Sale/Disposal of Farm Machinery and Equipment

Date Sold	Description of Item	Sales Price

Our Work Agreement

Thank you for engaging us to assist you. We will provide you with the following kinds of services: (as checked/circled)

(X) Federal and State Individual Income Tax Preparation: 2017 or other year _____

() Federal and State Business Tax Preparation: 2017 or other year _____

(X) Consulting Services (fees range from \$130 to \$225 per hour)

Here are the terms of our professional relationship.

1. We will prepare our work product based only on information which you give us. You represent that you will provide us with information which is complete, true and correct, disclosing all relevant facts. We will restrict our services to those which are shown above with no continuing obligation to update or provide other services. We don't file extensions unless asked to do so.

2. You've reviewed our tax organizer and completed it as best you can. (We will review the tax organizer, and in some cases, we may assist in completing it by documenting things you tell us. This is to be construed as if you prepared it in your own handwriting.) The IRS says it is your responsibility that all items of income and expense are properly included and presented on your tax return. You promise to review the returns carefully before signing and /or submitting form 8879.

3. We will, if possible, e-file your returns upon receipt of a signed form 8879. It is possible your e-filing may be rejected, in which case we will prepare returns for paper filing. There will be an additional charge for re-compiling the returns for paper filing.

4. You're aware of IRS record keeping and documentation requirements and you represent that you have the necessary documentation. You understand we won't audit or verify your information. This engagement cannot be relied upon to detect fraud or illegal acts.

5. It is possible you may receive a notice for additional tax, or for clarification of items. You will contact us if you receive any communication from any taxing authority. Additional work required including responding to any inquiries from tax authorities, tax planning, amended returns or audit work will be billed at our regular hourly rates.

6. There may be elections and decisions in your return which could be challenged by tax authorities. If we believe we see a grey area, we will discuss it with you. We are required by law to disclose any position on a return for which there is a reasonable probability of challenge. Tax law is ever-changing. It is possible that you may be assessed additional tax, interest, or penalties. While we try our best, we are human, and occasionally make mistakes. It's an imperfect world.

7. Penalties on underpayment, late filing or failure to file on time are interest on unpaid tax and are your responsibility. If you receive a penalty imposed as the result of our error, we will reimburse you for the penalty or credit your account at our option.

8. You understand what was involved in the preparation of your return, and acknowledge that the return was prepared with your informed consent. You agree to the reasonableness of our bill and terms of payment. (upon presentation) You understand that you will be charged an hourly rate for our services.

9. We will return all the original source documents to you. We routinely scan and keep copies of some supporting documents, but we are not the custodian of your records, and so don't rely upon us to maintain support for your tax return: that is your responsibility. By accepting the return, you acknowledge the return of all original source documents.

10. Should there be any disagreement of any sort between us, you agree to mediation. If mediation is unsuccessful, you agree to binding arbitration under the rules of the American Arbitration Association. The limit of time for making a claim arising from our services is one year after the services are rendered.

11. We can provide unlimited liability damage coverage for 175% of the fee that we bill you. If you elect to decline the full risk coverage and save by paying the lower fee, you agree to limit our liability to not exceed the fees we have received for our services.

12. Advice, suggestions and opinions which are given informally, orally or via email, do not have the same force and effect of a formal written opinion, and should not be relied upon to the same degree. The IRS says that any advice which you receive from us, either in writing or orally cannot be used as a defense against the assessment of a penalty.

13. In the case of work product covering more than one party, the undersigned enters into this agreement on behalf of all affected parties. (i.e., husband signing for both spouses)

14. If any provision herein is inoperative, the remainder of this agreement shall remain in full force and effect. This agreement is intended as the complete agreement, and can only be modified in writing signed by both of us.

Read, understood and agreed to on ___/___/_____

Signature

Spouse's signature