

The 2024 Tax Filing Season!

Your tax returns will be prepared from the information on the organizer and any other documents that you provide us and are assigned on a **first-in-first-out basis**. If you do not have any issues or transactions that warrant an appointment this year, then you can either mail in or drop off your information.

We cannot guarantee the completion of your tax return by the due date if all of your information has not been provided to our office by 5:00 pm, March 22, 2024.

IMPORTANT: Even though you may not be able to itemize on your federal return, you may be able to on your STATE return, so please still provide all of the itemized deduction information on pages 9 – 11 of the Organizer.

Extensions

If we prepared your 2022 personal income tax return and have not heard from you regarding the preparation of your 2023 return by March 22, 2024, we will get an automatic extension to file your return until October 15, 2024. At the time we get this extension, if you would like a copy sent to you, contact us after April 15th and we will e-mail you a copy. **If at any time you decide not to have us prepare your return, we would appreciate notification. In that case, we will not obtain any extension on your behalf unless requested to do so.**

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Fee Structure

As in the past, when notifying you that your return is completed, we will also inform you of the amount of our fee, which is payable when you pick up your return.

Our fee for preparing a tax return is the sum of 1) our hourly rates multiplied by the time we spend accumulating information, researching tax questions, and actually preparing the return, and 2) our processing costs, which include costs (at hourly rates) for computer processing, printing, proofreading, and assembling the returns. From time to time our fees are increased to cover the increasing costs of materials and labor. Many factors, other than the change in our rates, may work to increase or decrease your bill. Some of these factors are 1) the condition of the information you bring us, 2) changes in your tax situation, and 3) any changes in the tax laws.

Affordable Care Act

The IRS will no longer assess a penalty for those not having health insurance beginning 1/1/19.

Please do still provide us with any and all Forms 1095 that you receive.

Paper or no Paper?

The default way to receive your return is the way we've always provided it to you – a paper copy in our green folder.

If you would prefer to **only receive a pdf copy** via secure email, please mark this box:

If you would like a pdf copy **in addition to** your paper copy, please mark this box:

Note that if you would like to email us your tax documents, we have a secure dropbox on our website: www.cpamcfadden.com

For those of you receiving refunds, taking advantage of the direct deposit service offered by both the IRS and the state is easy. Please return this instruction sheet with your tax information:

I(We) would like our refund direct deposited into:

- The same bank account as last year,
- A new or different account and I've included a voided check, or
- None – I(We) don't want our refund direct deposited.

TAX ORGANIZER for the year ended December 31, 2023

Taxpayer

Spouse

NAME _____

SOC. SEC. # _____

OCCUPATION _____

BIRTHDATE _____

PHONE _____

EMAIL ADDRESS: _____

ADDRESS _____

MARITAL STATUS AT DECEMBER 31 _____

Please list dependent children and other dependents for which you provided more than half of support in 2023. Even though the new tax law eliminated the exemption deduction for dependents, there are still tax credits that you may qualify for and exemptions are still allowed for state returns. Social Security numbers are now required for all dependents age 1 or over. Also, for children age 18 and over, please indicate whether they are full-time students. If you are **separated or divorced** and have questions about whether or not you are entitled to claim a child as a dependent, please do not hesitate to contact us.

Full name	Date of birth	Social Security No.	Full-time student?

Does your child still qualify as a dependent?

- You must have provided more than half of the child's total support for the year.

I(We) would like our refund direct deposited into:

- The same bank account as last year,
- A new or different account and I've included a voided check, or
- None – I(We) don't want our refund direct deposited.

GENERAL INFORMATION

Please provide all of original tax documents related to your 2023 income and expense items that have been provided to you. We will make copies of what we need for your files and return all of the originals to you.

NEW CLIENTS--Please enclose copies of your 2020, 2021, and 2022 federal and state returns for taxpayer and spouse. We will make copies of these for our files and return your copies to you.

Throughout the Organizer, where "T/S/J" is indicated please show T for Taxpayer, S for Spouse, or J for Joint.

Taxpayer Spouse

	YES	YES
Are you being claimed as a dependent on another's return for 2023?		
Did you sell any <u>virtual currency</u> during 2023? If so, please provide reports showing the transactions and gains/losses.		
Do you wish to designate \$3 of your taxes to the Presidential Election Campaign Fund?		
Did you purchase, sell or refinance your principal home or second home, or did you make a home equity loan? If so, please provide the documentation.		
Was your home (or a portion of it) rented out or used for business during the year? If used for business, complete page 12 of the Organizer.		
Did you sell any stocks, bonds, or mutual fund investments? If so, please complete the chart on page 5 of the Organizer and supply the requested documentation.		
Did you have a foreign bank and/or investment account that at any time during 2023 had in excess of \$10,000 in it? If so, please provide all information re: the account.		

Taxpayer

Spouse

	Taxpayer	Spouse
How much, if any, have you already contributed to your 2023 SEP or Simple Plan? (for self-employed individuals only)	\$	\$
How much, if any, did you receive in unemployment compensation during 2023? Please provide the 1099 received.	\$	\$
How much, if any, did you pay/receive in ALIMONY during 2023? (do <u>not</u> include child support)	\$	\$

IMPORTANT: Even though you may not be able to itemize on your federal return, you may be able to on your STATE return, so please still provide all of the itemized deduction information on pages 9 – 11.

Please enclose ALL of the following original documents with your information:

- All 2023 W-2's
- All 1099's received for **interest** and **dividends**; **All 1099-K's received (NEW)**
- Documents provided by your broker reporting the **sale of stocks and/or mutual fund** shares (1099-B). Be sure to provide the **purchase price** of the shares and the original date purchased on these documents. Complete the table on page 5 if you like.
- K-1's received from partnerships, estates, trusts, and S-corporations
- Documentation of any and all tax-exempt income received
- 1099-G received from any state from which a state income tax refund or **UNEMPLOYMENT BENEFITS** were received
- 1099-MISC/NEC reporting any other income that was received: director's fees, commissions, jury duty fees, and royalties
- 1099-R reporting retirement plan distributions
- Government documents reporting total **Social Security** income received

ESTIMATED TAX PAYMENTS MADE FOR 2023: PLEASE PROVIDE A COPY OF YOUR CANCELLED CHECKS. (Even if we set you up to make estimated tax payments, please complete the table below to confirm the amounts of the payments and that the payments were timely made.)

	<u>Federal</u>		<u>State</u>	
	Date paid	Amount	Date Paid	Amount
4/18/23 installment		\$		\$
6/15/23 installment		\$		\$
9/15/23 installment		\$		\$
1/16/24 installment		\$		\$
Other (list state and date)		\$		\$

SELF-EMPLOYMENT INCOME and RELATED EXPENSES

	T/S	Employer or Business Name, Address and ID Number	Occupation
A.	—		
B.	—		

	A.	B.
Income (please provide any 1099-MISC that you received)		
Beginning inventory at 1/1/23		
Products/Material purchased for resale		
Ending inventory at 12/31/23		
Advertising and printing costs		
Bank fees		
Contract labor		
Dues and subscriptions related to this business		
Insurance premiums-enter health insurance on page 9		
Interest		
Cleaning/janitorial		
Legal and professional (do not include our fee)		
Office supplies and postage		
Postage		
Rent paid on this business' office/location		
Repairs and maintenance (other than on business vehicle)		
Operating supplies		
Telephone		
Travel expenses (excluding meals)		
Utilities paid for this business' office/location		
Gross salaries paid (provide copies of ALL payroll tax returns)		
Business meals		
Other expenses:		

Furniture, equipment or vehicles (complete "vehicle expenses" on pg 13) purchased for business use **during 2023**. (Please indicate any trade-in and include any sales tax paid as part of the purchase price and provide invoices.)

Description of asset	Date Acquired	Business Use %	Cost

RENT AND ROYALTY INCOME AND EXPENSES

(We strongly urge you to consider placing your rental properties into a Limited Liability Company, if you have not done so already. Please call us for additional information and an attorney referral if you need one.)

T/S	Address/Description of Property
A. —	_____
B. —	_____
C. —	_____
D. —	_____

	A.	B.	C.	D.
<u>INCOME:</u> Rents received				
Royalties received				
Advertising				
Auto and travel expenses				
Cleaning				
Insurance				
Legal and professional (do not include our fee)				
Licenses and permits				
Management fees				
Interest (include all Form(s) 1098)				
Painting and decorating				
Pest control				
Plumbing and electrical				
Repairs (description and approx date)				
Supplies				
Taxes				
Telephone				
Utilities				
Other expenses (list)				

Please list property improvements and fixed asset purchases on the following page. It is important to indicate the date of the expense and don't forget to include any sales tax or installation costs associated with the improvement.

Asset/Improvement Description	Date Acquired	Address of Prop	Cost (including sales tax)

FARM INCOME AND EXPENSES

Farm crop(s): _____

Income from **purchased** livestock:

Description	Purchase Date	Purchase Price	Sale Date	Sale Proceeds
		\$		\$
		\$		\$

Income from **raised** livestock/crops (please specify):

Description	Sale Proceeds	Sale Date
	\$	
	\$	

Other income: machine work, patronage dividends, CCC, etc. (please include any supporting documents)

_____	\$	_____	\$
_____	\$	_____	\$

Expenses:

Chemicals	\$	Machinery/equipment rent	\$
Custom hire	\$	Other rent	\$
Feed	\$	Repair & maintenance	\$
Fertilizer & lime	\$	Seed/plants purchased	\$
Insurance	\$	Supplies	\$
Interest paid	\$	Taxes	\$
Labor hired	\$	Other	\$

Farm use land, equipment, or vehicles purchased/sold during 2023:

Description	Purchase Date	Purchase Price	Sale Date	Sale Proceeds
		\$		\$
		\$		\$
		\$		\$

IRA'S

Because the income limits for IRA's have changed for 2023, we would highly recommend that you NOT make any actual contributions until we complete your return.

Traditional IRA Contributions: The maximum contribution is \$6,500 for 2023 and is due by 4/15/24. If you or your spouse is a participant in a retirement plan at work, then your contribution may be limited depending on your income level. If you would like us to determine if you are eligible for a deductible contribution, please complete the information below. An individual who has attained age 50 by the end of the year is allowed an additional contribution of \$1000.

	<u>Taxpayer</u>	<u>Spouse</u>
Were you an active participant in an employer/self-employed pension, profit sharing, or stock bonus plan at any time during the year?	_____	_____
Would you like to contribute the maximum TRADITIONAL IRA?	_____	_____
Enter amount already paid into your 2023 IRA: (date paid: _____)	\$ _____	\$ _____

Roth IRA Contributions: The contribution limit is \$6,500 for 2023 and is due by 4/15/24. To the extent that you've funded a regular IRA for 2023, your available contribution to a Roth IRA is reduced. There are income limits associated with Roth IRA's so if you would like us to determine if you are eligible to make a contribution, please complete the information below. An individual who has attained age 50 by the end of the year is allowed an additional contribution of \$1000.

	<u>Taxpayer</u>	<u>Spouse</u>
• Would you like to contribute the maximum ROTH IRA?	_____	_____
• Enter amount already paid into your 2023 IRA: (date paid: _____)	\$ _____	\$ _____

Coverdell Education Savings Account Contributions: Joint filers can contribute up to \$2000 per designated beneficiary, subject to some income limitations, and the beneficiaries need not be your child or dependent. The contributions are not deductible, but grow tax deferred and distributions are tax free if the funds are used for "qualified education expenses". The definition of qualified education expenses was expanded in 2006 to include costs related to K-12 education, including home computers and educational software.

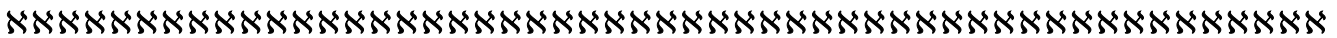
	<u>Taxpayer</u>	<u>Spouse</u>
• Would you like to make a contribution to a Coverdell Account, due 4/15/24?	_____	_____
• Enter amount already paid into this for 2023:	\$ _____	\$ _____
• If you received a distribution from a Coverdell Account, enter any qualified higher educational expenses incurred in 2023.	\$ _____	\$ _____

***Kansas Learning Quest contributions (and contributions to other states' 529 plans) were due by 12/31/23.** The 2017 tax law changes allow for up to \$10,000 per year per child to be used for K-12 tuition. Annual deductible contribution limits are \$3,000/child/parent and these are deductible on your Kansas return.

STUDENT LOAN INTEREST: Please include loan interest documentation provided to you by the loan holder with your tax information that you provide to us.

EDUCATOR BUSINESS EXPENSES: K-12 educators are eligible to deduct up to \$300 of classroom expenses before AGI. That means that you do not have to be able to itemize your deductions to qualify for this tax benefit. Please provide out-of-pocket and non-reimbursed classroom expenses that you have receipts for:

_____ \$_____



ITEMIZED DEDUCTIONS

MEDICAL EXPENSES:

List your **UNREIMBURSED** medical expenses (and show any reimbursements below).

Total prescription drugs and insulin. \$ _____

Total doctors, dentists, surgeons, eye doctors, nurses, hospitals, etc. \$ _____

Health insurance premiums paid (or withheld by employer). \$ _____

(Be sure to NOT include any premiums that have been deducted from your wages PRE-TAX.)

Long-term care insurance premiums \$ _____ You \$ _____ Spouse

Name of health insurance company premiums are paid to _____

Lodging expense for treatment while away from home. Explain for whom, where, why, how many nights: \$ _____

Medical transportation miles driven in 2023: _____

Other: X-ray and laboratory services, hearing aids, false teeth, eyeglasses, contact lenses, braces, ambulance, etc. (Please itemize.)

_____ \$ _____

_____ \$ _____

_____ \$ _____

Insurance reimbursement received, not deducted above \$(_____)

TAXES:

Show here only the amounts that are **personal** expenses. Report any business portion on page 4, farm portion on page 7, or portion for rental property on page 6, taking care not to DUPLICATE your entries.

Real Estate taxes \$ _____
(Personal residence only)

Personal Property taxes \$ _____
(cars, boats, trailers, etc.)

Other taxes (please identify type).

_____ \$ _____

_____ \$ _____

INTEREST EXPENSE:

MORTGAGE INTEREST

<u>Institution Name</u>	<u>Amount</u>
	\$
	\$
	\$

Please provide the mortgage interest forms that you receive from the institutions.

Deductible points paid on refinancing in 2023 \$ _____ (Provide the closing statement)

Date points were paid _____ number of months over which new loan was financed _____

INVESTMENT INTEREST (Paid to carry investments in stocks, bonds, land held for future sale, Subchapter S corporations, partnerships, etc.)

Paid \$ _____ interest to _____ for investment in _____.

Note that investment interest is deductible only to the extent of investment income.

If you bought and/or sold your personal residence in 2023, please provide all closing statements – both the purchase of your new residence and the sale of your old residence.

CHARITABLE CONTRIBUTIONS: New recordkeeping requirements: You will not be able to deduct a contribution, regardless of the amount, unless you keep as a record of the transaction a bank record (canceled check, bank copy of a canceled check, or bank statement containing the name of the charity, date and amount) or a written communication from the charity containing that information.

Cash contributions. Canceled checks are no longer sufficient to use as receipts for contributions of \$250 or more in a single transaction. The charity is required to provide you with a written receipt for your records.

_____ \$ _____	_____ \$ _____
_____ \$ _____	_____ \$ _____
_____ \$ _____	_____ \$ _____
_____ \$ _____	_____ \$ _____

Transportation miles for charitable purposes: Miles driven in 2023 _____

You must provide details for any non-cash contributions over \$500, including description, original cost, date of donation, estimated value, charity and its address in order for the deduction to be reported and taken on your return. (The spaces below should only be used for donations of less than \$500.)

_____	\$ _____
_____	\$ _____
_____	\$ _____

I(we) certify that I have read the substantiation requirements above and that I have the required substantiation in order to claim the charitable contributions that I(we) have submitted to you to be deducted on my(our) 2023 tax return.

_____	_____
Signature	Date

(We must have a signature in order to deduct the charitable contributions on your return. Thank you.)

BUSINESS USE OF YOUR HOME

In general, expenses incurred in the use of a portion of your home for business purposes are only deductible if that portion of your home is used **EXCLUSIVELY and REGULARLY** for the business purpose. **This deduction is no longer allowed if you are an employee.** There have been numerous regulations and rulings issued on this area of tax law and if you are in doubt about the deductibility in your circumstance, please schedule an appointment or include a detailed description of your business use activities, including hours spent out of versus in your home office, activities that are performed in the office versus out of the office, etc.

Total square footage of residence: _____ Business use square footage: _____

If daycare provider, total number of days during 2023 that daycare was provided: _____

<u>Improvements</u> made in preparation of or for the business use:	Amount	Date
_____	\$ _____	_____

Total utilities paid during business use: \$ _____

Cleaning: \$ _____

Homeowners and other insurance: \$ _____

Lawn care: \$ _____ Repairs/Maintenance: \$ _____

Vehicle expenses: Use this section for your business mileage as a self-employed person or with regard to a farm or rental properties. Per IRS regulations, **you must keep a written log** of the business miles driven during the year, including date(s) of travel, where traveled, and business purpose.

Vehicles you own:	Vehicle 1	Vehicle 2	Vehicle 3
Vehicle model and year			
Taxpayer or Spouse?			
Date placed in service			
Total miles driven on the vehicle during 2023:			
Business miles driven during 2023 (not commuting)			
Commuting miles driven during 2023			
Parking fees and tolls	\$	\$	\$
Personal property tax paid (do not duplicate on pg 10)			

I certify that I understand that in order to meet IRS regulations concerning mileage substantiation, I must maintain a mileage log in order to deduct business related mileage. I have adequate substantiation to properly claim the above mileage expenses.

Signature

Date

