

C H E C K L I S T - 2 0 0 3

Income Items

- _____ Wages: Most important Form(s) W-2s. Please do not leave them on the kitchen counter or bedroom dresser.
- _____ All Interest Earned: Form 1099 INT. From All Savings Accounts, All Credit Union, E bonds. Plus All tax-exempt Dividends and Interest [Municipal Bonds, etc.] Bring statements.
- _____ All Dividends Earned from Stocks: Form 1099 DIV. Bring all statements, because not all Dividends are taxable.
- _____ Amount Received from Pension or Retirement Plan. Form 1099-R. If this is your first year receiving a pension, bring statement from employer indicating your contribution into the plan, if applicable.
- _____ Alimony Received. Qualifies for an IRA, Federal and State.
- _____ Sales of Stock(s): We will need the following information: Date of purchase, and purchase price, date of sale and sale price. Bring broker's statements and Form 1099-B.
- _____ Rental Income. We will need the income you received and what expenses you had during the year. If you refinanced any rental property after October 13, 1987 (Tracing Rules) **bring refinance paper and escrow paper.** Please separate information by rental units.
- _____ Business Income: If you are self-employed, we will need the gross amount of income received, also, all expenses you had during the year. The number of miles you drove your automobile for the entire year and the number of miles driven for business. Bring all Form 1099 - Misc.
- _____ Sale of Residence: If you sold your home we will need all escrow papers you received, when you bought and sold the home. List and date the cost of major improvements you made while you owned the home. We also need to know if you owned a home prior to your current home. Yes we still need to ask the question under new law.
- _____ Lump Sum Distribution of Pension or Profit Sharing Plan or If you withdrew from Saving Plan(s). Bring all information received including Form 1099-R.
- _____ Prize Winnings and Bartering Income. Bring Form 1099.
- _____ State Lottery: If you are a winner, keep a record of tickets purchased and your winnings. Taxable to the Federal only.
- _____ State Unemployment received: You will receive a Form 1099-G.
- _____ State Refund. If you itemized you will receive a Form 1099-G
- _____ Tip Income: If you are a Waitress, Waiter, Hair Stylist, Barber, Cab Driver, etc.
- _____ Other Income: Bring all information; Form 1099-Misc. and K-1.
- _____ Social Security information: You will receive a Form SSA 1099. Part of your Social Security may be taxable [Federal only].
- _____ **ROTH IRA** – Did you convert IRA(s) to ROTH IRA? Bring all documents.

Web Page <http://www.dutiltax.com>

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Adjustments To Income

- _____ ROTH IRA payment(s) made in 2003 or until April 15, 2004.
- _____ Student loan interest deduction. Bring original contract and Form 1098-E.
- _____ IRA payment(s) made in 2003 or until April 15, 2004. Bring IRA statements.
- _____ Penalty charged by the bank due to an early withdrawal of a Time Certificate Account.
- _____ Alimony Paid: We need the recipient's last name and social security number.

Credits

- _____ Earned Income Credit: Federal only
Did your child live with you during 2003?
- _____ Child and Dependent Care Credit: Federal and State Credit. Amount paid by check, if possible. If paid by cash, get a receipt. To qualify, a dependent must be under the age of 13. You must have Form W-10 completed by the sitter to have the credit. **Telephone number required.** Call if you need a Form.
- _____ Educational credits Hope and Lifetime Learning. (Bring all documents)
- _____ Teachers Retention Credit. **GOOD NEWS, CREDIT is back for 2003.** If the State of CA sends you a questionnaire regarding the credit for prior years. **CALL ME IMMEDIATELY.**
- _____ Renter's Credit: \$60.00 for Single and \$120.00 for Married but subject to income limitation.
- _____ Homeowner Assistance Claim
- _____ Renter Assistance Claim
- _____ Clean-fuel autos Tax Credit. Did you buy a hybrid car?
- _____ Energy credits for State of California **TOILET CREDIT,** SOLAR ETC...
- _____ Adoption Credit: Federal and State.

Medical Expenses

- _____ Prescriptions: Must be obtained by a license physician only. Insulin excepted. No over the counter medicines.
- _____ Reimbursement received from medical insurance: If you claim only the amount paid by you after insurance reimbursement, we do not need this information.
- _____ Miles Driven: To the doctor or clinic for the patient(s) only. 13 cents a mile.
- _____ Medical Insurance premium(s): Medical, Dental, Cancer, and Contact Lenses. Insurance for disability [fixed amount paid per day] are not deductible. Life insurance is not deductible.
Please do not include Medicare Premiums because I already included them on you Sch: A.
- _____ Long Term Care insurance premium(s): \$_____ Co-Payment(s) \$_____
- _____ Doctor(s) \$_____ Dentist(s) \$_____ Acupuncture \$_____ Glasses \$_____
- _____ Chiropractor(s) \$_____ Ambulance(s) \$_____ Prosthesis \$_____
- _____ Hospital(s) \$_____ Contact Lenses \$_____ Hearing Aid(s) \$_____ Batteries \$_____
- _____ Parking fees for medical purposes only \$_____ Handicapped Plate \$_____

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Taxes

_____ Property Tax: Real Estate, Home, Boat, Plane, Time Share and Vacant lots.

_____ Amount paid to DMV for auto, boat, motorcycle or motor home licenses.

Bring Renewal Notice for All Registrations.

If you purchased a home bring in all escrow papers.

Interest Expenses

_____ Interest paid on Home Loans(s): Bring Forms(s) 1098 from the lending institution and year end statement(s) **Did you refinance or buy home with 125% financed.** Bring all documents.

_____ If your home was refinanced or you took a Second Trust Deed or Home Equity Loan after July 1, 1982 (AMT) or August 16, 1986 (\$100,000. Equity Limitation) or October 13, 1987 (Tracing Rules) bring all documentation.

_____ If the home loan is paid to an individual(s), or to a collection account for that individual(s) we need her or his name(s) and address(es) and Social Security number.

_____ Interest paid on Business Loan(s): Bring contract(s) and year end statement(s).

Contribution(s) and Donation(s)

_____ If you write a check for \$250.00 [Per Check only] or more for contribution or donation. **Taxpayer must have a written receipt before filing the taxpayer's returns.**

_____ Contribution(s) and donation(s) made to church(es) and organized charities: List separately, stating name of organization and amount for each.

_____ Contributions at work: Payroll deductions.

_____ Contribution to Little League & Etc. Any mileage and out-of-pocket expense(s) must be documented with receipts, per IRS regulations.

_____ You may give some of your State Refund to Non-Profit Organizations see Form 540 page 2 step 10. If you want to know more about this State project ask me during the interview.

Contribution(s) other than cash or check(s)

_____ Value of clothing, furniture and appliance donated to the Goodwill, Value Village, Choc., Etc.. List items donated and what they were worth at the time you donated them. **Do not list cost** Request donation statement from the institution(s). **Institution(s) can not write value of donated item on statement or receipt.** If total non-cash deductions are more than \$500.00 regulation requires Form 8283 be completed and attached.

_____ Volunteer mileage is now 14 cents a mile.

Casualty Loss

_____ Loss due to fire, theft, auto, accident, vandalism, earthquake or flood: All loss(es), must total more than 10% of Adjusted Gross Income plus \$100.00 per incident. Also proof of loss, such as police report, fire report, and if possible original receipt(s). We will need the date of loss, original cost of property, valued at time of loss and the amount of insurance reimbursement received.

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Miscellaneous Deductions

- _____ Union or professional dues and supplemental dues.
- _____ Job-hunting expenses: In seeking employment in the same trade or business your cost of typing, printing, mailing of resumes, travel and transportation expenses is deductible. Keep receipts and record of mileage driven.
- _____ Work tools and supplies: Keep all receipts and list any tool over \$175.00 with date of purchase.
- _____ Educational expenses: New Education Tuition & Fees Deduction up to \$3,000.00 as an adjustment to income. Bring all receipts. Keep record of mileage from work to school.
- _____ Uniform(s): Cost and cleaning. [Uniform(s) cannot be worn as street clothing and further must have a SEWED company label.] Except for cooks or nurses uniforms.
- _____ Safety shoes, work gloves and safety glasses.
- _____ Employment agency fee(s). _____ Teacher's Aids. _____ Investment expense(s).
- _____ Custodial fee(s) on IRA account(s) **if paid by you only.** _____ Tax returns prep. Fee(s).
- _____ Moving Expenses: Only if you have moved over 50 miles and employment location also changed.
- _____ Employee business expenses: We need your total Business mileage for 2003.
We need your automobile expenses. We need total mileage on the car for 2003.
[Must have a log on mileage.] Entertainment expense(s) **[Must have a log showing name of Company, client's name, and purpose.]** Keep receipts and other out of pocket expenses **[must have receipt(s)]**. We need the reimbursement per miles by employer not included in W-2.
36.0 cent a mile for year 2003.
- _____ Safe deposit box.
- _____ If you paid estimated tax: You must bring all 4 Federal and State canceled checks. Please do not forget the one for January 15, 2004.
- _____ **Anything that you are in doubt about, bring document(s).**
- _____ The Social Security number of all dependent(s) and dependent(s) who were born during 2003 must be entered on the Taxpayer's return. IRS will not give dependency exemption, Earned Income Credit or Child and Dependent Care Credit.
- Note:** **HOME OFFICE:** IRS issued its final regulation December 24, 2002. Revenue Ruling 2002-60. Very favorable regulations.
Home Office deduction is not an automatic deduction.
The principal place of business test must be met
Your residence must be your principal place of business within the meaning of the Internal Revenue Code Section 280A(c)(1)(A).

Teachers supplies, First \$250.00 deductible above the line, remaining expenses deductible Sch: A.

Did you purchase any items outside of California, or on the internet during 2003?

It is advised to keep all Tax Returns forever. Keep backup records for 5 years.