TAX HAPPENS™

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TAX ORGANIZER

This Organizer contains several sections that include common expenses and deductions that many taxpayers overlook. Please review these sections carefully. Many items may not apply to you. If it does not apply indicate NA or leave blank. Depending upon your tax bracket, you may save as much as $35 for each $100 in deductible expenses you find in your 2017 records. If our firm prepared your return last year, you can request a personalized organizer where your prior year amounts are included in the Prior Year Amount column of your Organizer. This information can help you remember the types of income and deductions you reported last year.

To complete the Organizer, enter all relevant information in the designated areas on each page. If you are providing the supporting document (Form W2, 1099 etc.) you do not have to enter all the details just list who you receive the applicable forms from and / or how many forms, so we can account for all documents. If you answer 'Yes' to any of the questions, please provide detailed information with your answer. At the end of the organizer please add any notes or questions that will help us prepare a complete and accurate return for you and to plan with you how to manage your tax situation in future years.

Once you have completed the organized and gathered all (most) of your tax documents please plan to get the completed organizer, all tax documents and the signed engagement letter to us as soon as possible but **no later than Friday March 16th.** If we did not prepare your 2016 return, please provide a copy. If needed you may schedule an appointment however **appointments ARE NOT** required, most returns can be completed using e-mail, traditional mail, fax, drop off, DropBox or by scheduling a telephone appointment. If you would like to submit your documents through DropBox please request a secure DropBox link by calling or emailing the office. Please do not submit through DropBox until you receive the secure link.

The Tax Cuts and Jobs Act signed by the President on December 22, 2017:

The Act makes sweeping changes to the U.S. tax code and impacts virtually every taxpayer. Most changes impact tax year 2018 returns that are due in 2019. For individual taxpayers and their families, changes include a decrease in the tax rates, repeal of the personal exemption, increase in the standard deduction, modification to itemized deductions, doubling of the child tax credit and small additional credit for other dependents. For businesses, tax benefits include a reduction in the corporate tax rate, increase in the bonus depreciation allowance, an enhancement to the Code Sec. 179 expense and repeal of the alternative minimum tax. Owners of partnerships, S corporations, and sole proprietorships are allowed a temporary deduction as a percentage of qualified income of pass-through entities, subject to a number of limitations and qualifications. On the other hand, numerous business tax preferences are eliminated. Overall most of our clients will see a decrease in their taxes and an increase in their W2 take home pay because of the new legislation however some will pay additional taxes. All of this is for tax year 2018, not the tax returns we are currently preparing. Once we complete your 2017 return we will let you know if there are any major concerns for 2018 and if needed we will schedule a time after the April deadline to discuss your 2018 taxes.

A few changes at the office:

2017 was a year of many unexpected life changes for Theresa and Kathy that impacts how the office is run. In July Theresa and her husband received a call from one of their former foster children. The young lady was alone in early labor and scheduled for an emergency C-Section. Longer story very short Theresa and her husband agreed to care for the baby, so he would not end up in foster care. After a few months his parents realized they could not raise him and asked Theresa and Victor to adopt him. The adoption will be official at the end of January. This high was followed by a very unexpected low. In September following Hurricane Irma Theresa's brother who is also Kathy's son passed away very unexpectedly in his sleep from a heart attack a week before his 49th birthday. As a result of these events, Kathy is no longer able to continue as Theresa's office assistant and will stay home and care for baby Jimmy. Kathy will step in to help as needed but will no longer be the voice and face when you contact us. A long-term staff member, Susana, will now take on Kathy responsibilities, handle calls and greet you at the front desk. Additional team members have also been added. Theresa will be working fewer hours in the office so she can enjoy time with her new son. We assure with all these changes we will still be able to take care of all our clients and prepare complete and accurate returns.

We would like to remind you of a few things:

- We determine our fee and require a 50% deposit prior to beginning any work. The balance is due, in full, when we provide you with a draft.
- We do not prepare returns while you wait. We have a through preparation and review process and most 1040's without a business or rental property are completed in approximately two weeks. Returns with business or active rental property will be completed in approximately three to six weeks depending on the complexity and number of business days until the filing due date.
- Preparation begins once we receive all (most) required information **AND** the required deposit. An approximate completion date is determined once all documents and the deposit are received.
- We must have all (most) information for Business returns (Forms 1065 & 1120S) by **Friday February 9th** to assure completion prior to the due date. If an extension was filed, we must have all information by **Friday August 3rd.**
- We must have all (most) information for Personal returns (Form 1040) by **Friday March 16th** to assure completion prior to the due date. If an extension was filed, we must have all information by **Friday September 14th.**

If you have any questions or concerns, please give us a call.

Theresa Turner, CPA MST

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Required Engagement Letter

Thank you for choosing Tax Happens to prepare your income tax returns for tax year 2017 with a filing due date of April 17, 2018 and an extended due date of October 15, 2018. This letter confirms the services we will provide.

We will prepare your federal and state returns for tax year 2017 based on information you provide. Although our work will not include procedures to discover irregularities or inaccuracies in the tax data you provide, we may ask for clarification of certain information, or additional information, as we review the documents provided and prior year returns. This is so that we can prepare accurate and complete returns for you.

It is your responsibility to provide all necessary information related to income and deductions for tax year 2017, and to respond to our inquiries in a timely manner so that we can accurately complete your returns by the appropriate due dates. You are responsible for maintaining appropriate records, such as official tax documents you receive, receipts and substantiation for your deductions, and purchase and sales information for assets. We recommend keeping this information for 7 years.

It is your responsibility to review your returns before they are filed to determine that all income has been correctly reported and that you have substantiation for your deductions. You must pay the balance owed for our services and provided a signed e-file authorization to assure the return is filed by the due date. To assure completion by the April 17, 2018 due date we **must have all information by Friday March 16, 2018**. To assure completion by the extended deadline of October 15, 2018 we must have all information by **Friday September 14, 2018.** If you know you will need an extension, please let us know now. **An extension gives you additional time to file your tax return. An extension DOES NOT extend the time to pay the taxes owed. Penalties and interested are applied to taxes paid after the April 17th due date. If you need and extension and think you may owe please give us as much information as you can or let us know how much, if any, you can pay with the extension.**

If your returns are later selected for review or audit by taxing authorities, we will be glad to assist or represent you if you desire. Our fees for preparing your returns do not include time that might be necessary to assist you during a taxing authority review.

We determine our fees for preparation of your return once we receive all the information need to prepare your return. We require a 50% deposit and the balance when we provide you with a draft or two weeks after requests for additional information go unanswered. If a material number of additional documents and information, that impact the return, are provided after we determine our fee there may be additional fees. It is very rare that we must charge additional fees and we will let you know if there will be additional fees and how much when the applicable information is received. To avoid additional fees please complete the client organizer and provide all documents as soon as possible. If you don't have all information just let us know what, if anything, is missing.

If this letter accurately summarizes your understanding of our agreement relating to the preparation of your tax returns, please sign below and in the space indicated and return this letter or a signed copy of this letter to us.

Thank you again for choosing Tax Happens to prepare your 2017 tax return. We appreciate your business.

Sincerely,

Theresa Turner
____
THERESA TURNER, CPA MST

Accepted by:

Sign: ____ Date ________________
TAXPAYER 1

Print: ____

Sign: ____ Date ________________
TAXPAYER 2

Print: ____

PLEASE NOTE: THIS SHEET WILL DETERMINE HOW YOUR INFORMATION WILL APPEAR ON YOUR TAX RETURN.

1040 GENERAL INFORMATION SHEET

Filing Status (circle one): Married Filing Joint Single Married Filing Separate Head of Household

	Taxpayer	**Spouse**
First name and Initial	______________________________	______________________________
Last Name	______________________________	______________________________
Social Security Number	______________________________	______________________________
Date of Birth (MM/DD/YY	______________________________	______________________________
Date of Death (if applicable)	______________________________	______________________________
Occupation	______________________________	______________________________
Blind	Yes_____ No _____	Yes _____ No _____

Address, Telephone Numbers and Email

Present Street Address ____

Apt. Number ____

Present City of Residence ____

Present State ______________________________Zip Code ________________

County ____

Taxpayer Cellphone No. ____

Spouse Cellphone No ____

Taxpayer Email Address ____

Spouse Email Address ____

Home State ____

Did you move to/from a different state during this tax year? Yes________ No ________

Is the taxpayer claimed as a dependent on someone else's tax return? Yes ____ No ____

Did all family members have health insurance? Yes___ No___ Was health insurance bought through the market place? Yes__ No __

Dependent Information

	Child 1	**Child 2**	**Child 3**	**Child 4**
First name & Middle initial				
Last name				
Social Security #				
Date of Birth				
Relationship				
Months lived in your home				
X If disabled				
X if dependent had income				

Please provide the name of any person living with you who is claimed as a dependent on someone else's tax return.

____

Please list years for which a release of claim to exemption is given for a dependent child not living with you.

____

Please provide name of anyone else you support

____

Please review this list, indicate what applies and bring all applicable documents with you for your appointment.

This list is a guide and is not all inclusive.

Personal information

- [ ] Social Security numbers and dates of birth for you, your spouse, your dependents
- [ ] Copies of last year's tax return for you and your spouse (new clients)
- [ ] Bank account number and routing number for direct deposit or direct debit
  Please provide a copy of your drivers license, state identification or passport

Information about your income

- [ ] W-2 forms for you and your spouse
- [ ] 1099-C forms for cancellation of debt
- [ ] 1099-G forms for unemployment income, or state or local tax refunds
- [ ] 1099-MISC forms for you and your spouse (for any independent contractor work)
- [ ] 1099-R, Form 8606 for payments/distributions from IRAs or retirement plans
- [ ] 1099-S forms for income from sale of a property
- [ ] 1099-INT, -DIV, -B, or K-1s for investment or interest income
- [ ] SSA-1099 for Social Security benefits received
- [ ] Alimony received
- [ ] Business or farming income - profit/loss statement, capital equipment information
- [ ] Rental property income and expenses: profit/loss statement, suspended loss information
- [ ] Prior year installment sale information - Forms 6252, principal and interest collected during the year, SSN and address for payer
- [ ] Miscellaneous income: jury duty, gambling winnings, Medical Savings Account, scholarships, etc.

Adjustments to your income

- [ ] Form 1098-E for student loan interest paid (or loan statements for student loans)
- [ ] Form 1098-T for tuition paid (or receipts/canceled checks for tuition paid for post-high school)
- [ ] For teachers: Canceled checks or receipts for expenses paid for classroom supplies, etc.
- [ ] Records of IRA contributions made during the year
- [ ] Receipts for any qualifying energy-efficient home improvements (solar, windows, etc.)
- [ ] Records of Medical Savings Account (MSA) contributions
- [ ] Self-employed health insurance payment records
- [ ] Records of moving expenses
- [ ] Alimony paid
- [ ] Keogh, SEP, SIMPLE, and other self-employed pension plans

Please review this list, indicate what applies and bring all applicable documents with you for your appointment.

This list is a guide and is not all inclusive.

Deductions and Credits

- [ ] Child care costs: provider's name, address, tax ID, and amount paid
- [ ] Education costs: Form 1098-T, education expenses
- [ ] Adoption costs: SSN of child; records of legal, medical and transportation costs
- [ ] Forms 1098: Mortgage interest, private mortgage insurance (PMI), and points you paid
- [ ] Investment interest expenses
- [ ] Charitable donations: cash amounts, official charity receipts, canceled checks; value of donated property; miles driven and out-of-pocket expenses
- [ ] Medical and dental expense records
- [ ] Casualty and theft losses: amount of damage, insurance reimbursements. **HURRICANE**
- [ ] Records/amounts of other miscellaneous tax deductions: union dues; unreimbursed employee expenses (uniforms, supplies, seminars, continuing education, publications, travel, etc.)
- [ ] Records of home business expenses, home size/office size, home expenses
- [ ] Rental property income/expenses: profit/loss statement, rental property suspended loss information

Taxes you've paid

- [ ] State and local income taxes paid (Not applicable if Full Year Florida resident)
- [ ] Sales tax paid on large purchases (IE car, boat, RV)
- [ ] Real estate taxes paid
- [ ] Personal property taxes

Other information

- [ ] Estimated tax payments made during the year (self-employed)
- [ ] Prior-year refund applied to current year and/or any amount paid with an extension to file
- [ ] Foreign bank account information: location, name of bank, account number, peak value of account during the year
- [ ] Did all family members have health insurance for the entire tax year? If so was the insurance purchased from the Market place? If so please provided form 1095A
- [ ]
- [ ]
- [ ] ______________________________
- [ ] ______________________________
- [ ] ______________________________

Name ______________________________ SSN ______________________

Comments