INDIVIDUAL TAX ORGANIZER – 2023

I. New Events for 2023

The initial section of the organizer deals with new events that may have occurred during 2023 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? ____________________________
Is it a sole proprietorship, or a single member LLC? ______________ 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. Our business organizer may be helpful as well.

B. Did you experience a change in marital status before the end of the year? ____ If yes, what is your status as of 12/31/23? ____________________

C. Do you have any additional dependents to claim in 2023 (through birth, adoption, or other permissible means)? ______ if yes, please describe each new dependent's relationship to you as well as their birthdate and social security number. If you no longer have a dependent, or want us to remove one, please let us know that as well. If you adopted a child, please provide adoption expenses incurred.
____
____

D. Did you move your primary residence during 2023? ____ **If yes, please provide the current address to use on the return, and the closing statement from the purchase.** How long did you live in your previous residence? ______________ Was the move work related? _______ If yes, please describe the circumstances that caused the move.
____

E. Did you sell any investments or real estate during 2023? ______ 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. If there were any permanent improvements made while you owned the property, please give us the date and the value of the improvements. We also need copies of closing statements for real estate sales. This includes the sale of your primary residence.

F. Did you acquire any new property via an exchange, such as a 1031 exhange, during 2023? ____ 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, was it is a federally declared disaster area? If so, then 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 make any gifts either directly or indirectly, exceeding $16,000 per person? If so, please provide details, as a gift tax return may be required.

J. Did you receive any income from any legal proceedings, cancellation of student loans or other indebtedness during the year? If yes, provide details

II. Information Needed for the Tax Return

Please assemble the following items that you may be receiving as they relate to your tax situation for calendar year 2023:

For ***new clients***, ***please provide us with a copy of your prior year's federal and state returns. We also need birthdates for each person listed on the return***.

Sources of Income:

- W-2's from Employers
- 1099-MISC and/or 1099-NEC for income received as an independent contractor, and a summarized list of relevant expenses- please do not give us a packet of receipts as we will charge $250/hour to organize and summarize those with a minimum charge of $250
- 1099-G reflecting state tax refunds
- 1099 Social security statement
- 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 Date divorce decree signed ________________
- Unemployment compensation
- Jury fees
- Director fees
- Gambling income (Form W2-G) or other prize income
- Trustee or Executor fees
- Schedule outlining Rental Income & Expenses – please summarize your expenses - do not give us a package full of receipts as we will charge $250/hour to organize and summarize those with a minimum charge of $250
- K-1's from Trusts, Partnerships and/or S-Corporations
- Schedule of Sales and/or Exchanges of Real Estate, **including settlement statements,** please also provide the date of purchase, the original cost, and the cost of any major additions since you purchased the real estate.

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

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 (please provide Forms 5498 and 1099-SA) If non medical expenses were paid out of the HSA, please list the non-medical amount here. _______ .Otherwise we will treat all distributions as being used for medical expenses.

- Alimony paid (if divorce decree was finalized before 1/1/19)
- Teachers – Educational Supplies (up to a maximum of $250)
- Moving expenses (armed forces only)
- Interest Payments on Qualified Student Loans
- Child care information, including name, address, and taxpayer identification number of the day care/person providing the services, the child for which the care is provided (if more than one) as well as amount paid.
- Tuition statements (usually a Form 1098-T). If you are new to Nason Accounting, please let us know how many years your child has previously claimed any education credits.
- Distributions from a 529 plan (Form 1099-Q). Please provide a list of the expenses paid with the money withdrawn.
- Contributions made to a 529 plan – if this was to a SC 529 plan, please let us know
- Copies of all 1095's received (for health care). We ***MUST*** get copies of all 1095-A's for anyone reported in your tax return
- 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 heated square footage of the home. This is primarily related to those that are self employed, as the IRS has disallowed this deduction if you are an employee.
- Also, if you are claiming mileage as a deduction for business, or rental properties, make note of these items for 2023: Odometer readings on 1/1/22 and 12/31/22 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.
- 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.
- Did you purchase and place in service any solar water heating, solar electric, fuel cells, small wind energy or geothermal heat pump to any property you own? If so, please provide details. Also, if you purchased an electric vehicle that qualifies for a credit, please provide the vehicle make, model, year, VIN number, purchase price, and other relevant information.

Schedule A Items:

If you wish to take the standard deduction, please initial here ________
and skip this section.

- Mortgage Interest (usually noted on a 1098 sent by the financial institution servicing the mortgage) Note that for 2023 – home equity line interest is not deductible (unless the borrowed funds were used to "substantially improve" your Qualified Residence that secures the loan. You ***must be*** able to prove how the funds were used. If applicable, I confirm that the funds were used appropriately. _______ (initial here)
- 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. ***Please note***: If you put money into a donor advised fund, and used those funds to make contributions, then those donations are not eligible for a deduction since the deduction was received when the funds were

initially put into the fund. Please mark those donations as being ineligible, or do not include them in the information you provide to us.

- List of Noncash Donations to Charitable Organizations, please include the dollar amount of the donation you wish to claim, we cannot decide the value of your donation for you. Please note there is no maximum value unless it is over $5,000, in which case an appraisal may be required.
- Summarized list of Medical Expenses incurred during the year - please do not give us medical receipts – there is a $250/hour fee for us to organize and summarize those
- 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.

Other Items:

- If you have a child in college and they did not receive a Palmetto Fellowship or Life Scholarship, they may eligible for a SC Tuition Tax credit. There are some requirements involved, please let us know if you wish to explore this further, and we will go over the requirements with you.
- If you have an IRS identity PIN number, please provide that to us. Without it we will be unable to file your return.

Foreign Bank Accounts

- Do you have signing authority or a financial interest 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 need the name and address of the financial institution, the account type (bank, securities, etc.), the account number, maximum value during the year, currency account is kept in.
- If you have an interest in specified foreign financial assets valued at more than $50,000 on the last day of the tax year or more than $75,000 any item during the year, please provide us with a description of the asset, its identifying number, date asset was acquired or disposed during the year, maximum value during the year, the currency and exchange rate. If the asset is stock in a foreign entity, provide the name, type and mailing address.
- **Nason Accounting is not responsible for any penalties assessed to you if you have such accounts and do not disclose them to us**.

Please provide the **occupation** you would like listed on your return.

Taxpayer: _______________

Spouse: __________________

All states now require us to provide your driver's license number as part of the return to try to prevent identity theft. We need the information for both spouses if you file jointly. So, please provide us a copy of your driver's license, or provide us the state, the license number, the issue date, and the expiration date. This includes **SOUTH CAROLINA.**

Taxpayer: License ______________________________ State _____________

Issue date ____________________ Expiration Date ____________

Spouse: License ______________________________ State _____________

Issue date ____________________ Expiration Date ____________

Virtual Currency (such as Bitcoin)

At any time during 2023, did you receive, sell, send, exchange, or otherwise acquire any financial interest in any virtual currency? ________ If yes, please provide details.

Bank Account Information

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

Name of Bank _______________________________________

Routing Number ____

Account Number ____

Account type (checking, savings, etc.) ______________________________

Estimated Payments/Overpayments

If you made estimated payments for 2023, please provide us with a list of the payments showing the amount, to whom the payment was made and the date it was paid.

If you would like any overpayments (refunds) to be applied to the next year's taxes, please initial here. _____________

I have reviewed this organizer and provided all relevant documents and information to Nason Accounting.

Signature

*If required, please don't forget to make sure you file your Corporate Transparency Act report no later than **December 31, 2024**. Nason Accounting will not do that for you.*