

2023 INCOME TAX ORGANIZER

• indicates **required** information

•TAXPAYER (T)

•SPOUSE (S) - if applicable

•Name:	_____	_____
•SSN:	_____	_____
•Birth Date:	_____	_____
•Address:	_____	_____
	_____	_____
•Occupation:	_____	_____
•Email:	_____	_____
•Phone:	_____	_____

IRS Personal Identification Number (PIN): Issued by the IRS for identity theft protection.

E-filing steps: To e-file your tax return(s), we will need a copy of the front of your Driver's License.

Tax Payment/Refund: Please provide current bank account and routing number.

Routing #: _____ **Account #:** _____

•**DEPENDENT INFORMATION**

Please list your dependents' **full names, birth dates** and **Social Security Numbers**.

<u>*Name</u>	<u>*Birth Date</u>	<u>*Social Security Number</u>

If additional room is needed, please use the space provided (see p. 13), or attach a separate page.

If any of the above information is **new**, please check here:

Contact Us: If you have any questions, we can be reached at: (615) 840-7470. Lee can be reached at (615) 974-3976 or leemarsdenlaw@gmail.com.

Check this line to authorize the IRS to communicate directly with us if questions arise in processing the return.

The IRS CAN discuss my 2023 return with Lee: (T) Yes _____ (S) Yes _____
 (T) No _____ (S) No _____

When we e-file your return we use a 5-digit PIN (generally, the last 5 digits of your SSN) as your electronic “signature”. Please **initial** this space to authorize us to create this PIN for you. (Married couples **both** initial, please).

I authorize Sullivan F. Marsden, PC to create my e-file PIN. This is the number we transmit to the IRS as your authorization to e-file the return. (T) _____ (S) _____

INCOME

At any time during 2023, did you receive, sell, send, exchange, or otherwise acquire any financial interest in any virtual currency? (T) Yes _____ (S) Yes _____
 (T) No _____ (S) No _____

1. W-2'S, 1099'S AND CASH

List below the source & amount of income and federal withholding. **Please provide copies of all W-2's and 1099's. They contain additional information needed for e-filing.**

<u>Type</u> (W-2, 1099, Cash, etc.)	<u>Source</u> (Employer Name)	<u>Amount (T)</u>	<u>Amount (S)</u>	<u>Fed W/H</u> <u>(if any)</u>

If additional room is needed, please use the space provided (see p. 13), or attach a separate page.

2. SALE OF STOCK, EQUIPMENT AND PROPERTY

For each item sold indicate the following (i.e., 200 shares ABC corporation stock, violin, rare coin, etc.): the date bought, its cost, the date it was sold and the amount received.
- OR - Provide copies of any 1099 forms/brokerage or investment statements you received.

<u>Item Sold</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Purchase Price</u>	<u>Sale Price</u>

If additional room is needed, please use the space provided (see p. 13), or attach a separate page.

3. REAL ESTATE SALES OR PURCHASES

Provide a copy of the closing statement and loan documents for the sale and the original purchase of the real estate you sold. Provide these for any new real estate you buy, also. In most cases, gain on sale of your home will be tax free, but some information may need to be reported, so provide these documents for home sales, too.

4. RETIREMENT PLAN DISTRIBUTIONS

If you received distributions from an IRA, Keogh or other retirement or pension plan during the year (including some types of insurance), **provide copies of the Form 1099 and any written information about it you received.**

5. RENTAL INCOME AND EXPENSES

Fill out page 1 of IRS Schedule E available online at **www.LeeMarsdenLaw.com** or Google "IRS 2023 Schedule E".

6. UNEMPLOYMENT COMPENSATION AND SOCIAL SECURITY

Taxpayer

Spouse

If you received either of these during 2023, **provide a copy of the year end statement which shows what you received and withholdings, if any.**

7. PARTNERSHIPS, TRUSTS, ESTATES AND SUB-S CORPORATIONS

If you own an interest in any of these, **provide a copy of the IRS K-1 form** you received for the year.

8. FOREIGN INCOME

Provide documented information on how much you received and any tax withheld.

Taxpayer

Spouse

9. OTHER INCOME

If you received any other income, indicate its source and amount.

Taxpayer

Spouse

10. GIFTS OR INHERITANCES

Gifts and inheritances you receive are not taxable income, but if you receive property useful in your business, you can deduct it. This includes Christmas, birthday, graduation and wedding gifts. If the gift was in an earlier year, you may be able to depreciate it this year. Describe what you received, when you received it, and estimate its value, below.

PERSONAL DEDUCTIONS

11. TAXES

A. Property (real estate) taxes

B. State and local income tax

12. MORTGAGE INTEREST

A. Home mortgage paid to a lending institution (Form 1098).

B. Mortgage interest paid to an individual:

Individual's name, address and Social Security number:

13. OTHER DEDUCTIBLE INTEREST

Deductible if used for business:

Credit Card:

Bank Loans:

Family Loans:

Margin Accounts:

PERSONAL DEDUCTIONS CONT.

14. CHARITABLE CONTRIBUTIONS
(please list cash and donated goods separately)

Cash (or check) contributions: _____

Property: For example, furniture, clothing or appliances. If your donations total less than \$500 put the total here. If your total donations exceed \$500, **provide copies of receipts or lists showing what you donated, where it was donated and estimate the value.** _____

15. MEDICAL EXPENSE

Most medical expenses are only deductible if they exceed 7.5% of adjusted gross income. However, a person with self-employment income from a business or partnership can deduct 100% of health insurance premiums without regard to this limit.

Doctors, Dentists, Chiropractors, etc. _____

Prescription drugs & Medical equipment + _____

Medical insurance (paid directly) + _____

Transportation; for driving list miles; for other list the actual expenses + _____

(Reduce these by any insurance reimbursement) - _____

Net Medical Expenses = _____

16. RETIREMENT PLAN DEDUCTIONS (Non-W2)

(IRAs, SEPs, Keoghs, and Education IRAs) Provide information or copies of receipts for the 2023 contribution.

Taxpayer

Spouse

17. ALIMONY DEDUCTION

Beginning January 1, 2019, alimony payments are not deductible by the payer nor included in the payee's income, **if** based on an agreement executed **after** December 31, 2018.

If you paid alimony based on an agreement executed prior to 12/31/18, indicate the amount paid in 2023 and provide the payee's full name and Social Security Number below: _____

18. STUDENT LOAN INTEREST (Form 1098-E)

Taxpayer

Spouse

TAX CREDITS AND PAYMENTS

19. CHILD CARE CREDIT

Add the total 2023 payments made to anyone who looked after your child or children while you worked or looked for work. Please provide the complete name, address and ID/SSN# of the care provider as well as for which child the care was provided.

<u>Care For</u>	<u>Provider Name & Address</u>	<u>Provider's EIN (tax ID) or SSN</u>	<u>Amount</u>

If additional room is needed, please use the space provided (see p. 13), or attach a separate page.

A fraction of the cost of private school may be deductible for children between 6 & 12 if the school provides day care before 9:00 a.m. or after 3:00 p.m. **For children aged 13 years and older, there is no child care credit.**

20. HIGHER EDUCATION CREDITS

Please provide copies of all Forms 1098-T and receipts showing payment dates, amounts, student name and school name.

BUSINESS AND INVESTMENT DEDUCTIONS

21. ADVERTISING

Taxpayer

Spouse

This is anything which promotes a product or service

A. Gifts: These are deductible when given to people with whom you have a business relationship, for the purpose of generating good will. "House gifts" to friends who put you up during business travel are deductible.

B. Job Seeking: Any expenses incurred in connection with considering new employment are deductible. No job change is required. Examples of this include: travel, resume copies, publicity photos, long distance telephone, entertainment, cost of how-to books, and the cost of newspapers or magazines containing information about conditions affecting your business or profession, trends or leads.

BUSINESS AND INVESTMENT DEDUCTIONS CONT.

Taxpayer

Spouse

22. BAD DEBTS

Money you loaned but were never repaid can be deducted the year it finally becomes uncollectible. Some examples of such loans are rent reimbursement never received for sharing an apartment or house, payment never received for a car or equipment you sold, child care or a court judgment never collected, in addition to ordinary cash loans.

23. EQUIPMENT

24. INSURANCE

- Home insurance: See **“home office”** section below.
- Auto insurance: See **“auto expense”** section below.
- Disability insurance: See **“medical expense”** section above.
- Other insurance: Any insurance for business property or liability is deductible.
- Life insurance is **not** deductible.

25. LEGAL AND ACCOUNTING FEES

Legal and accounting fees are deductible when they are for business.

26. OFFICE EXPENSE

This includes printing, copying, postage and freight.

27. OFFICE RENT

28. EQUIPMENT RENTAL

Cost of renting or leasing equipment used in work

29. REPAIRS

Building or equipment repairs pertaining to business or employment are deductible. For repairs to home or cars see the **“home office expense”** and **“auto expense”** categories below.

BUSINESS AND INVESTMENT DEDUCTIONS CONT.

Taxpayer

Spouse

30. SUPPLIES

Calculate the total spent on supplies for the year.
Any item which cost less than \$100 and which will last less than 5 years.

31. TAXES, LICENSES & PERMITS

These are deductible if for business or employment.

32. BUSINESS TRAVEL

A. **Travel:** Air, rail, bus, taxies, subways, etc.

B. **Accommodations:** Hotel, motel, and the cost of gifts you gave to people with whom you stayed on business trips.

C. **Supplies:** Includes laundry, toothpaste, shoe laces, etc.

D. **Parking:** For any business driving or travel.

E. **Meals:** All food, whether from a restaurant or a grocery store.¹

33. MEALS

Meals are deductible if business is discussed during the meal. You must pay for the other person(s) as well as yourself. Note who you were with and the business purpose on the receipt.

34. CELLPHONE

We can deduct a percentage of your monthly phone bill. The monthly charge is deductible for a separate business line. The cost of an answering service is deductible.

¹ Meals are deductible if you are out of town at least overnight for business. You have a choice of claiming actual expenses or using a *per diem* for the city you were in. For example, Nashville has a *per diem* rate of \$66/day. New York (Manhattan) is \$71/day; London is \$175/day (as of 12/31/16); Tokyo City is \$173 per day. *Per diems* for all cities in the world can be found at: <http://www.gsa.gov/portal/category/100120> for locations inside the contiguous United States (CONUS) and http://aoprals.state.gov/web920/per_diem.asp for locations outside the contiguous United States (OCONUS). If you have questions when using these sites, give us a call.

BUSINESS AND INVESTMENT DEDUCTIONS CONT.

Taxpayer

Spouse

35. DUES & PUBLICATIONS

A. **Union dues** and Work dues.

B. **Professional Dues:** Dues for membership in professional organizations and annual fees for renewing certification in a profession.

C. **Publications:** The cost of newspapers, magazines or other information services may be deductible if the information in them is economically useful to you.

D. **Internet & Cable:** Same.

36. BANK ACCOUNT CHARGES

These are deductible for business bank accounts, safe deposit box fees, and fees for administering a retirement account.

37. LAUNDRY AND CLOTHING

These are deductible for uniforms, costumes and performance clothing but not if the clothing is suitable for street wear.

38. EDUCATION

This includes continuing education required in some professions, classes, training, lessons and consulting which benefit your work.

39. LABOR

Payments made to anyone (including children) who works for you, for example, typing, substituting, running errands, etc. Gardening and house cleaning may be deductible if you claim an office in the home **(see the "home office" section, below)**

40. INVENTORY

If you keep a stock of merchandise for re-sale, you should count or estimate how much you have on hand at the beginning and end of each year and add up how much was purchased during the year.

Beginning Inventory 1/1/22

Purchases

Ending Inventory 12/31/22

ESTIMATED TAX PAYMENTS

List the dates and amounts if you made estimated quarterly payments. Be careful; a January, 2023 payment was probably your **4th quarter 2022 payment**. A payment in April, 2023 could be your 1st quarter 2023 estimated payment, **or your 2022 extension payment**. Be sure to check these.

Date: _____ \$ _____ Date: _____ \$ _____

Date: _____ \$ _____ Date: _____ \$ _____

2023 Extension Payment \$ _____

AUTO EXPENSE

Driving for business is deductible, with the exception of commuting to and from a steady job. The IRS requires business driving records to be kept roughly at the time the driving occurs. Ideally such records would describe the reason for each trip and odometer readings at the beginning and end of each trip. A more realistic method is to keep an appointment calendar with enough information so the business mileage can be determined at a convenient time.

Claiming standard mileage rates in 2023 is recommended. However, you can claim the actual costs of operating the car, if it is greater than the standard mileage. Actual expenses are limited to the percent of business use (i.e. if 80% of your driving is business then 80% of your gas, repairs, insurance, etc., are deductible). To see which method is greater, enter mileage and 100% of the operating costs in the categories below. Supplies include air conditioners, radios, air fresheners, fire extinguishers, flares, flashlights, tools, floor mats, and possibly sun roofs, tape decks, cassettes or CD's played in the car.

	CAR 1	CAR 2	CAR 3
Primary driver			
Year, make model			
Date put in service			
Total miles this year			
Business miles this year			
Commuting miles this year			
Personal Miles this year			

ONLY IF CLAIMING ACTUAL COSTS

Date Purchased			
Cost			
Gasoline			
Insurance			
Repairs/Maintenance			
Supplies (wash, etc.)			

HOME OFFICE

A home office can be deducted when you use part of your residence for business if:

1. Your principal income earning activity occurs in the home;
2. You regularly meet "customers" (patients, students, clients, etc.) in the home; or
3. You do substantial administrative work in the home and are not provided with an office for this elsewhere.

*Total square feet of your home: _____

*Total square feet of space used for your office: _____

Annual Expenses:

Utilities:

Rent Paid (not Mortgage): _____	Insurance: _____	Electric: _____
Repairs & Maintenance: _____	Cleaning Supplies: _____	Water: _____
Housekeeper/ Gardener: _____	Security: _____	Sewer: _____
Tools & Equipment: _____	Other: _____	Trash: _____
		Total Utilities: _____

If you own a house, **bring in the purchase statement** so we can calculate depreciation.

THE AFFORDABLE CARE ACT (ACA or OBAMA-CARE)

In 2023, there are still three things to know about the Affordable Care Act.

First, as in previous years, there is no penalty for not having health insurance. As before, if you had health insurance but didn't get an income based premium reduction then you will not owe a penalty.

Second, as before, you will still owe money if you estimated your income would be low, got a premium reduction and the income on your return is higher than estimated. In that case, you will pay some of the reduction back. If your income is lower than estimated, you'll get a tax credit.

Third, as before, if you get an income-based premium reduction in 2023 we must have your **Form 1095-A**. The return we prepare will compare your Form 1095-A premium reduction to what your 2023 income qualifies you for, to calculate a penalty or credit.

