2017 Tax Documents Preparation

Ingram & Co., Inc. Accountants

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Supporting Tax Documents

Statements representing income:

- W-2 forms
- 1099 forms - (1099Misc, 1099INT, 1099DIV, 1099B, 1099R, 1099C)
  Self-Employment income, Investment Income, Stock sales, Distributions from retirement accounts - pensions, IRA annuities.
- K-1 Forms from Partnerships (including investment partnerships) and S-Corporations
- Alimony Received
- Social Security Benefits
- Gambling Winning & Prizes (W2-G, 1099 Misc.)
- Unemployment Compensation
- State Refunds

Statements for Itemized Deductions:

- 1098 (mortgage interest and/or property tax)
- Medical expenses (paid out of pocket)
  - Rx
  - Dental
  - Medical Miles
- Charitable donations **Receipts required for <u>all</u> contributions**
  - Cash – *Donations made of $250.00 or more need to have a letter of acknowledgement from the charity.*
  - Non-cash – *Date donation made, description of items donated, and fair market value.*
- Auto registration (applies to all owned vehicles)
- Unreimbursed Employee Expenses
- Union & Professional Dues
- Investment Expenses
- Casualty Losses/Theft
- Gambling Losses to extent of any winnings

Adjustments to Income

- IRA Contribution
- Student Loan Interest Paid
- Educator Expenses

- Alimony Paid
- Moving Expenses – applicable if you had a change in employment
- Higher Education Expenses (tuition paid, fees)

Statements for Health Insurance Coverage

If you do not have a 1095-A form, 1095-B form or 1095-C form at your tax appointment, please complete the Health Insurance Questionnaire attachment. You can find more information on these forms at: https://www.irs.gov/Affordable-Care-Act/Questions-and-Answers-about-Health-Care-Information-Forms-for-Individuals

- 1095 A form – Insurance companies participating in health care exchanges should provide you with the 1095-A form, a health insurance marketplace statement. This form includes:
  - Your name
  - The amount of coverage you have
  - Any tax credits you were entitled to
  - Tax credits used for your health insurance and the amount you paid for coverage
  - You use this information to complete your income tax filing, adjust any tax credit payments and claim any premium tax credits that may be due.

- 1095 B form - Employers with fewer than 50 full-time employees that offer health coverage, as well as health care insurance providers, send the 1095-B form to members of their health insurance plans. This form includes:
  - The type of coverage you have
  - Your dependents covered
  - The period of the coverage
  - This form is used to verify on your tax return that you and your dependents have at least Minimum Essential Coverage (MEC). If you had a break in health care coverage for the tax year, you may have to pay an individual shared responsibility payment.

- 1095 C form – Form 1095-C, employer-provided health insurance offer and coverage, shows the coverage that is offered to you by your employer. It is used by larger companies with 50 or more full-time or full-time equivalent employees. This form provides information of the coverage your employer offered and whether or not you chose to participate.

Business Income & Expenses

- Total Gross Receipts and total expenses categorized by type (ex: supplies, travel, advertising, etc.)

Rental Income & Expenses

- Total Rental Income and expenses categorized by type (ex: repairs, HOA dues, property taxes, etc.). We need this separated for each property.

Foreclosures and Short Sales

- Forms 1099A or 1099C

Payments & Credits

- Estimated Tax Payment date & amount
- Arizona Credits
    - Public Schools - $200 Single Filers / $400 Joint Filers
    - Private School Tuition - $1089 Single Filers / $2177 Joint
    - Qualifying Charitable Organizations Credit - $400 Single Filers / $800 Joint Filers
    - Qualifying Foster Care Charitable Organization Credit - $500 Single Filers / $1000 Joint Filers
- Dependent Care Credit – *Bring Daycare provider's name, address and tax ID number*
- Form 1098 T – Higher Education Tuition credit – *issued to the student reporting tuition and any scholarships or grants received. Please bring receipts/bank statements or proof of payment for tax credit.*
- Form 1095 A – Health care premium tax credit

New or additional dependents:

- Please provide a photocopy of his or her social security card
- Taxpayers with divorce effective after 2008 need to have IRS form 8332 release signed from custodial parent to claim dependent or credits.

2017 Mileage Rates:

Business Mileage	53.5 cents per mile
Medical and Moving Mileage	17 cents per mile
Charitable Mileage	14 cents per mile

2017 Traditional IRA Contribution and Deduction limit: $5500.00 - $6500.00 if age 50 or older. Income phase outs for IRA deduction (if you are covered by a retirement plan at work): $99,000 - $119,000 for married filing jointly, $62,000 - $72,000 for single filers, $10,000 for married filing separately.

2017 Roth IRA Contribution Limit: $5500.00 - $6500.00 if age 50 or older. Income Phase out for contributions is $186,000 - $196,000 for married filing jointly, $118,000 – $133,000 for single filers, $10,000 for married filing separately

2017 HSA Contributions
Individual coverage – $3,400 Family coverage – $6,750
Catch-up contribution $1,000 for an accountholder age 55 or older

Thank you,
Ingram & Co., Inc.

Agreement for Engagement of Income Tax Service

Client Name: ____

Tax Year:____________________________ Tax Type:___________________________

This letter is written to confirm our understanding of the terms of our engagement and the nature and extent of the income tax services this office will provide.

We will prepare your Federal Income Tax Return for the year specified above. We will not verify all of the data you submit; however we will ask you to clarify or substantiate some of the information. We will be available to assist and guide you in gathering the necessary information by furnishing you with questionnaires and worksheets, and by answering your questions.

It is your responsibility to provide all the information necessary to complete your tax return. You need to retain all documents and records to substantiate the items of income and expenses claimed on your tax return. Since you have the final responsibility for the information on your tax return, it is highly recommended that you review your return carefully before signing it.

We will retain our work papers and a copy of your tax return for your engagement for five years. All of your original records will be returned to you with your tax return. If you should need additional copies, we will provide that directly to you for an additional fee.

Fees for our services for this engagement are due upon completion of your tax return. **Prepared returns will not be released without full payment.** Your return is subject to review by taxing authorities. Should an examination or inquiry occur, we will be able to represent you at an additional fee.

This engagement letter also informs you of our privacy policy. We value your trust and confidence and want to assure you that we keep information about you secure and confidential. We adhere to the highest level of professional ethical standards and obligations to protect the confidentiality of all client information. We do not disclose any non-public personal information about our clients or former clients to anyone. We restrict access to non-public personal information to those professionals necessary to prepare your income tax return, and maintain physical, electronic and procedural safeguards to protect your non-public information.

Thank you for this opportunity to work with you. By signing below, you are acknowledging that you have read, understand, and accept the conditions of this engagement and our privacy policy.

Client ____Date__________________

Tax Preparer_______________________________________Date__________________