

SUMMIT TAX AND ACCOUNTING LLC CLIENT INTAKE FORM 2023

ALL INCOME DOCUMENTS-PLEASE DO NOT TEAR OR SEPARATE THEM, ALSO NO NEED TO HIGHLIGHT OR MARK FORMS!

FORM W-2, 1099'S, FOR STATE REFUND, UNEMPLOYMENT, CANCELLATION OF DEBTS, RENTS, SOCIAL SECURITY STATEMENT, INTEREST/DIVIDEND STATEMENT, BROKERAGE STATEMENT (PLEASE MAKE SURE YOU HAVE YOUR FINAL STATEMENT FROM YOUR STOCKBROKER BEFORE FILING, AS SOME ARE NOT FINAL UNTIL MARCH 15), SALE RECORDS FROM ANY SALE OF REAL ESTATE/TIMBER, ANY OTHER INCOME DOCUMENT. THESE FORMS WILL SAY SOMEWHERE ON THE FACE: 1099-R, 1099-G, 1099-MISC, 1099-NEC, 1099-S, 1099-A, 1099-SSA, 1099-INT, 1099-DIV, 1099-B, 1099-SA, W-2G, ANY 1099 OR W-2 FORM IS ONE WE WILL NEED TO PREPARE YOUR TAXES.

MARKETPLACE INSURANCE DOCUMENTS- 1095-A

FORM 1095-A: IMPORTANT! IF YOU HAD MARKETPLACE INSURANCE EVEN ONE DAY AND FAIL TO PROVIDE FORM 1095-A, YOUR TAX RETURN WILL BE HELD UP BY IRS AND YOU WILL HAVE TO FILE THE CORRECT DOCUMENTATION IN ORDER TO HAVE YOUR TAX RETURN PROCESSED BY IRS. THEY HAVE THIS INFORMATION AND MATCH THIS TO YOUR SOCIAL SECURITY NUMBER AND WILL ISSUE A NOTICE IMMEDIATELY. WE NO LONGER NEED TO SEE FORM 1095-B, OR 1095-C THESE ARE FOR YOUR RECORDS.

ABOUT DEDUCTIONS

THE DEDUCTIONS FOR JOB- AND WORK-RELATED EXPENSES AND MOVING HAVE BEEN REPEALED. TEACHERS ARE STILL ENTITLED TO A DEDUCTION FOR UP TO \$300 FOR CLASSROOM SUPPLIES. QUALIFIED MILITARY RESERVISTS, AND CLERGY/PASTORS ARE ALSO STILL ENTITLED TO SOME DEDUCTIONS, PLEASE ASK US IF THIS APPLIES TO YOU.

SMALL BUSINESS/FARM- IF YOU HAD A SMALL BUSINESS OR FARM DURING THE YEAR, PLEASE PROVIDE ALL INFORMATION REGARDING YOUR INCOME AND EXPENSES. IF YOU HAVE PURCHASED NEW EQUIPMENT OR VEHICLES OR SOLD ANY ITEMS, PLEASE MAKE SURE WE KNOW. WE ARE NOT RESPONSIBLE FOR COUNTY TAX LISTINGS OR COUNTY TAX AUDITS, FURTHER IF YOU HAVE AN LLC, PLEASE MAKE SURE YOU ARE COMPLETING YOUR ANNUAL REPORTS, THIS IS OUTSIDE THE REALM OF YOUR INCOME TAX RETURN. LASTLY THE FEDERAL GOVERNMENT NOW REQUIRES LLC'S AND CORPORATIONS TO FILE A BENEFICIAL OWNERSHIP REPORT WITH FINCEN. YOU ARE RESPONSIBLE FOR THIS, NOT US. Use these links to make sure your reports are filed: NC Secretary of State Annual Reports: https://www.sosnc.gov/online_services/search/by_title/Annual_Report FINCEN Beneficial Ownership Reporting: <https://boiefiling.fincen.gov/>

RENTALS- IF YOU STARTED RENTING A PROPERTY DURING THE YEAR, PLEASE PROVIDE US THE INCOME AND EXPENSES AND ANY MANAGEMENT STATEMENT. WE WILL CONTACT YOU FOR MORE DETAILS IF NEEDED. ALSO, REMEMBER THAT INCOME AND EXPENSES NEED TO BE SEPARATED BY PROPERTY (ON THE SAME DEED- DO NOT SPLIT A DUPLEX OR APARTMENT BUILDING), EACH PROPERTY IS CONSIDERED A SEPARATE BUSINESS BY IRS. ALSO PLEASE SPECIFY IF THE RENTAL IS LONG TERM (MONTH TO MONTH) OR SHORT TERM (AIR BNB/VRBO, ETC.)

SALE OF REAL ESTATE PROPERTY OR TIMBER- PLEASE LET US KNOW WHEN THE PROPERTY WAS BOUGHT/INHERITED/GIFTED TO YOU, AND HOW YOU CAME TO OWN THE PROPERTY WITH DETAILS. PROVIDE ANY CLOSING STATEMENT FROM ATTORNEYS SUCH AS HUD-1 OR 1099-S. WE WILL CALL FOR ADDITIONAL DETAILS.

WHAT WILL HELP US SERVE YOU BETTER? PLEASE DO NOT BRING US YOUR RECEIPTS, WE PREFER YOU TO HAVE THEM TOTALLED AND SUMMARIZED. IF WE HAVE TO COUNT RECEIPTS YOU WILL INCUR ADDITIONAL CHARGES. ALSO TRY TO CONSOLIDATE YOUR INFORMATION INTO A 9X12 ENVELOPE, OR REGULAR FILE FOLDER SIZE. LARGE BOXES, SHOE/BOOT BOXES, PACKING CRATES, AND ACCORDION FILES TAKE MUCH LONGER TO SORT AND ORGANIZE AND WILL CAUSE SIGNIFICANT DELAYS IN GETTING YOUR RETURNS DONE, AS WE PRIORITIZE WELL-ORGANIZED FILES. ALSO PLEASE BRING ALL THE INFORMATION AT ONE TIME, EMAILING BACK INFORMATION OR BRINGING PIECES LATER WILL DELAY YOUR RETURN AND CAN BE MISSED.