

## 2008 TAX INFORMATION GUIDE (the blue sheet)

### GENERAL INFORMATION:

	Name:	Social Security #	Birth Date	Occupation
Taxpayer	_____	_____	_____	_____
Spouse	_____	_____	_____	_____
Child	_____	_____	_____	_____
Child	_____	_____	_____	_____

Are any of you permanently disabled, blind or deaf ? \_\_\_\_\_

### INCOME: Bring in **all forms** for items listed below.

- W-2's from all employers
- 1099-R's from all pensions, IRA's, Annuities, 401K's, Rollovers. Etc.
- Social Security Income form
- 1099-G Unemployment Benefits form and/or State or City prior year refunds
- 1099-Int and 1099-Div forms or statements for Interest or Dividend income, including Tax Exempt Inc
- Annual Statements on Stock Sales, including your cost basis
- Form K-1 from investments or other business entities (partnerships and corporations)
- 1099-Misc form for miscellaneous income from prizes, awards and commissions
- W-2G's from gambling income
- Land Contract Interest Income

### ITEMIZED DEDUCTIONS:

- Mortgage Statement – bring statements – also closing papers if you refinanced for deductible points
- Mortgage Insurance (PMI) – can only use if you refinanced in 2007 – bring closing papers if not used last year
- Land Contract Interest – bring statements
- Property Taxes – bring statements or receipts for property taxes paid in 2008 on your residences and/or other properties (for Michigan Property Tax Credit we need the current property tax statements whether paid or not) Winter & Summer
- For Sales Tax deduction instead of Michigan Withholding from employers – will need a total of sales tax paid in 2007 or can use IRS chart and add to that big ticket items – call if you have questions on this
- Vehicle License Plate Fees on cars, trucks and vans – can't use motorcycles, trailers or motor home unless fees are based on value of vehicle
- Charity Contribution – can only use contributions that you have a receipt for – list separately cash and non-cash – also list separately Public TV, food bank and homeless shelter amounts for State return
- Goodwill donation – bring receipt if over \$500
- Donated Vehicles will require a receipt from the organization with the amount you can deduct
- Charity Miles \_\_\_\_\_
- The following are miscellaneous deductions, total of all must be over 2% of your income to use
  1. Union Dues - husband \_\_\_\_\_ - wife \_\_\_\_\_
  2. Work Tools \_\_\_\_\_ Work Clothing \_\_\_\_\_ Other Work Expenses \_\_\_\_\_
  3. When traveling overnight for work bring receipts for hotels, meals, # of days gone overnight, employer reimbursements
  4. Employee related mileage \_\_\_\_\_ **not commuting back and forth to work**
  5. Tax Preparation Fees \_\_\_\_\_
- The following are medical deductions and total of all must be over 7.5% of your income to use
  1. Medical, Dental and/or Optical Insurance Costs paid by you \_\_\_\_\_
  2. Medical Expenses \_\_\_\_\_ Dental Expenses \_\_\_\_\_ Optical Expenses \_\_\_\_\_
  3. Prescription Costs \_\_\_\_\_ Medical Mileage \_\_\_\_\_

**OTHER DEDUCTIONS:**

- Did you make any estimated payment for 2008? Federal \_\_\_\_\_ State \_\_\_\_\_ City \_\_\_\_\_
- Did you make any IRA contributions? Roth \_\_\_\_\_ Traditional \_\_\_\_\_
- Did you convert any Traditional IRA's to a Roth IRA?
- Educator Expenses for teachers, instructors, etc
- Child Care Expenses – list number of children in child care and caregivers name, address and SS# or ID#
- Did you make any contributions to Medical Savings Accounts or Health Savings Accounts? Any Withdrawals?
- Did you pay any alimony? Will need recipients Name, SS# and amount paid
- Did you receive the Economic Stimulus Payment last Year? How Much? Bring Stub or notice you received

**COLLEGE CREDITS:**

- Tuition credits are for you, your spouse and your dependents. Credits are for tuition only, not books, lodging or other fees.
- Bring receipts for tuition paid in 2007 regardless of what term they are for. Tuition paid by student loans can be used for this deduction. List students name, status (freshman, sophomore etc), school attended.
- Did you pay any student loan interest? Bring receipts
- Did you make any contributions to your children's education accounts (Coverdell, MESP, MET, other 529 plans, etc)?
- Were there any distributions from children's education accounts?

**OUT OF STATE PURCHASES:**

Did you have any out of state purchases? (Internet, over phone & catalog purchases) If you did not pay Michigan sales tax on these items, please total the price of the items and we will figure the tax when preparing your return, or use chart based on your income.

**MICHIGIAN RENT CREDIT:**

Did you pay rent on your home or lot rent for any part of 2008? Will need a list of rental address, landlord's name and address, number of month's rented and monthly rent paid. (Your name must be on the rental agreement to use this credit)

**CHILD SUPPORT:**

If you are eligible for the Michigan Property Tax, Rent or Home Heat Credits, then we will need to know how much child support you received in 2007. This figure is used to calculate household income only, it is not taxable.

**SELF-EMPLOYED INCOME:** If you own your own business, bring the following

- Totals of income from the business – list separately taxable sales and sales tax collected if applicable
- Totals of expenses from the business – *must be totaled separately by category\*\**
- Business Mileage – Yearly Total and Business Mile Totals (Jan-Jun and Jul-Dec) per business vehicle used
- Equipment Purchases – will need item purchased, date purchased and amount paid
- Office and Business Improvements – will need list of improvements, date completed and cost
- Office in the Home Deduction – do you have an area used exclusively for your business in your home?
  1. Will need square footage of your home and square footage of your office area
  2. Mortgage interest paid (same as for itemized deductions)
  3. Property Taxes paid (same as for itemized deductions)
  4. Utilities paid in 2007 (lights, heat, trash pickup, etc)
  5. Repairs to home in 2007
  6. Repairs to office area in 2007

*\*\*for a complete list of the expense categories, give us a call for a small business guide*

**CITY INCOME TAX:**

Do you live or work in a City that has income tax? (Lapeer, Flint, Pontiac, Saginaw, Detroit, etc)

IF YOU HAVE ANY QUESTIONS, PLEASE GIVE US A CALL FOR CLARIFICATION 810-653-4291

YOU CAN PRINT EXTRA COPIES OF THE BLUE SHEET OR SMALL BUSINESS GUIDE FROM MY WEBSITE [www.diamondincometax.com](http://www.diamondincometax.com)