

2009 TAX INFORMATION GUIDE (the blue sheet)

GENERAL INFORMATION

Past Clients – Bring a list of any changes in address, telephone numbers, dependents, marital status, occupations, etc.

New Clients – Bring a list of taxpayer, spouse and dependent names, social security numbers, birthdates, and occupations.

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, Early Withdrawals, Etc.
- Social Security Income form
- 1099-G Unemployment Benefits, prior yr State refunds or prior year City refunds
- 1099-Int and 1099-Div forms or statements for Interest or Dividend income, including Tax Exempt Inc
- Annual investment statements on Stock Sales, including your cost basis
- Form K-1 from investments, royalties 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 (you own the contract)
- OTHER - Alimony received, Rental Income, Sale of residence or other home (call for list of what to bring if unsure)

STANDARD DEDUCTION ADD ONS:

- Bring receipts for property taxes paid in 2009, can be added to your standard deduction up to \$500 for Single and \$1000 for MFJ
- Sales Tax paid on purchase of a New Vehicle or New Motor Home, must weigh under 8500 lbs, can be added to your standard deduction.

ITEMIZED DEDUCTIONS:

- Mortgage Statement – bring statements – also closing papers if you refinanced for deductible points
- Land Contract Interest – bring statements (you are paying this contract)
- Property Taxes – bring statements or receipts for home or other pieces of property on tax paid in 2009
- (for Michigan Property Tax Credit we need the current property tax statements whether paid or not)
- For Sales Tax deduction instead of Michigan Withholding – will need a total of sales tax paid in 2009 or you can use IRS chart and add to that big ticket items like vehicles and motor homes – 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 (paid in 2009) and total of all must be over 7.5% of your income to use
 1. Medical, Dental, Optical and/or Long Term Care Insurance Costs paid by you _____
 2. Medical Expenses-out of pocket _____ Dental Expenses _____
 3. Optical Expenses _____
 4. Prescription Costs _____ Medical Mileage _____

OTHER DEDUCTIONS:

- Did you make any estimated payment for 2009? Federal _____ State _____ City _____
- Did you make any IRA contributions for 2009? 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 have any home improvements in insulation, window and doors, energy efficient items?
- Did you purchase any energy star appliances?
- Did you pay any alimony? Will need recipients Name, SS# and amount paid
- Did you purchase a home in 2009? Bring closing papers (Home Buyer credits may apply)

COLLEGE CREDITS:

- Tuition credits are for you, your spouse and your dependents. Credits are for tuition, books and class supplies. Credit is taken on the return were the exemption is used.
- Bring tuition statement from college. Tuition paid by student loans can be used for this deduction. We will need to know the students school status. (freshman, sophomore, etc)
- 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?

MICHIGIAN RENT CREDIT:

Did you pay rent on your home or lot rent for any part of 2009? Will need a list of rental address, landlord's name and address, number of month's rented and monthly rent amount. (Your name must be on the rental agreement to use this credit)

CHILD SUPPORT:

If you are eligible for the Michigan Property Tax, Rent Credit or Home Heat Credits, then we will need to know how much child support you received in 2009. 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 – Will need each business vehicles year and make, total miles for year and business miles for year
- Equipment Purchases – will need item purchased, date purchased and amount paid
- Equipment Sales – will need item sold, selling price, date sold, and date purchased
- Office and/or Building 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 2009 (lights, heat, trash pickup, etc)
 5. Repairs to home in 2009
 6. Repairs to office area in 2009

***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) for part-year bring dates

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