

Barrett Accounting & Tax LLC

Licensed Certified Public Accountants and IRS Authorized Tax Practitioners
65 South Old Rand Road
Lake Zurich, Illinois, 60047
www.barrettaccountingandtax.com

January 8, 2018

Dear Friends and Valued Clients:

Happy New Year to you!

Enclosed is your 2017 Tax Organizer that will assist you in assembling your tax information. If you find the Tax Organizer helpful, please use it. It is designed to help you gather information and make sure you do not miss any important tax deductions. If you prefer to gather your tax information and provide the documents/forms to us *instead of* completing the Tax Organizer, that's fine also - whichever is more convenient for you.

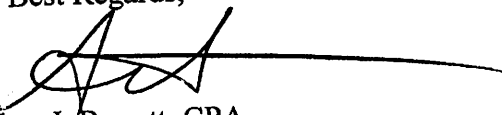
When you have gathered all your tax information, please feel free to drop off, FedEx/UPS, mail, or email via our website portal your 2017 Tax Organizer and any other tax forms you received. If you prefer, you may also contact our office to set up an appointment. Our office hours are Monday-Friday from 8:00 AM – 5:00 PM and Saturdays from 8:00 AM – 2:00 PM with evening times by appointment.

As you know, there were significant changes in the tax code signed into law in late 2017. We included a summary of these changes on the back page and will be available to advise you accordingly.

Finally, we take our client's privacy seriously and to protect against the continued rise and threats from identity theft, and on an ongoing basis, our office undergoes a security audit of our computer systems and applications.

As always if you have any questions, please give me, Diane or John a call at 847-550-0788.

Best Regards,



Arthur J. Barrett, CPA

Referrals are the highest compliment a business can receive and are truly appreciated. We hope you will tell your family and friends about our firm. There is no charge for an initial consultation.



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Below are some important highlights of the new tax law:

1. Starting in 2018, all tax rates for individuals and corporations will be lower across the board.
2. For individuals, the standard deduction nearly doubles to \$24,000 (married filers) and \$12,000 (single filers)
3. You will no longer be able to take a deduction for personal exemptions (yourself, spouse, children, etc.)
4. Deductions for state and local taxes on income, sales, and property are limited to \$10,000 (married and single filers). You can fill the \$10,000 deduction bucket any way you wish - using income, sales, or property taxes.
5. Investment advisory fees and most other itemized deductions once subject to the limit of 2 percent of adjusted gross income will no longer be allowed (e.g., unreimbursed employee business expenses, union dues, job search expenses, professional license fees, etc.)
6. Individual taxpayers will be allowed to deduct interest on principal-residence and second-residence mortgages up to a combined \$750,000
 - a. Taxpayers who entered into *pre-Dec. 16, 2017* mortgages are grandfathered
 - b. If you take out a new mortgage in 2018, please let us know if the balance is greater than \$750,000
7. Interest paid on a home-equity line of credit is no longer deductible
8. The child tax credit has been increased to \$2,000 per qualified child
9. If you are a sole proprietor, or own an LLC or S Corporation and you earn less than \$315,000 (filing jointly), you may be able to deduct 20% of your net business income. This deduction does not apply to personal service businesses (e.g., CPAs, Physicians, Financial Advisors, etc.).
10. The new tax law will significantly reduce the number of taxpayers who are subject to the alternative minimum tax (AMT). Because this tax was never indexed for inflation, more and more of our clients have paid AMT. This is a welcome change and can result in thousands of dollars of tax savings for those who have paid AMT in the past.



Taxpayer Information	Spouse Information
Last name CLIENT _____	Last name..... _____
First name NEW _____	First name _____
Middle Initial..... _____ Suffix..... _____	Middle Initial..... _____ Suffix..... _____
Social security number..... _____	Social security number _____
Occupation _____	Occupation..... _____
Work phone _____ Ext ... _____	Work phone..... _____ Ext ... _____
Cell phone _____	Cell phone _____
E-mail address..... _____	E-mail address _____
Date of birth..... _____	Date of birth _____
Address _____	Apartment number..... _____
City _____	State..... _____ ZIP Code..... _____
Home phone..... _____	Fax number _____

Dependent Information					
First name Last name	MI Suffix	Social Security Number Relationship	Date of Birth	Months Lived with Taxpayer	Child Care Expense

Child and Dependent Care Provider Expenses			
Name	Address	ID Number	Amount Paid

Education Tuition and Fees
 Attach all Form 1098-Ts and a list of your qualified education expenses.

Student Loan Interest Paid
 Enter total 2017 qualified student loan interest..... _____

NEW CLIENT

Attach Form(s) W-2 – Wages, Salaries, Tips and Other Compensation

2016 Amount

Employer Name _____

Attach Form(s) 1099-R – Distributions from Pensions, Annuities, Retirement, Profit-Sharing, IRAs, etc

2016 Amount

1099-R Payer Name _____

Attach Form(s) SSA-1099 – Social Security/Railroad Benefits	Taxpayer	Spouse
Social Security Benefits from Form SSA-1099	_____	_____
Railroad Retirement Benefits from Form RRB-1099	_____	_____
Medicare B premiums withheld	_____	_____
Medicare C premiums withheld	_____	_____
Medicare D premiums withheld	_____	_____

Attach Form(s) 1099-MISC – Miscellaneous Income

1099-MISC Payer Name _____

Attach Form(s) 1099-INT – Interest Income

2016 Amount

1099-INT Payer Name _____

Attach Form(s) 1099-DIV – Dividend Income

2016 Amount

1099-DIV Payer Name _____

Attach Form(s) 1099-B, 1099-S – Sales of Stocks, Bonds, Real Estate, etc
 Attach all stock sale transaction information, including initial cost information.

Other Government Forms to attach:
 Form(s) 1099-G – Certain Government Payments, Schedule K-1s – Partnership, S-Corporation, Trust or Estate Income, Form(s) W-2G – Gambling or Lottery Winnings, Form(s) 1099-Q – Payments from Qualified Education Programs

Other Income:
 Alimony, jury duty, unreported tips, disability income, etc. Business, rentals, farms: Attach income and expenses for any business, rental or farm you own. Include a list of all new equipment acquired this year, including date of purchase and cost.

	Taxpayer	Spouse
Retirement Plan Contributions		
Traditional IRA contributions made for 2017	_____	_____
Roth IRA contributions made for 2017	_____	_____
SEP, Keogh, Individual 401(k) or SIMPLE Contributions	_____	_____

2017 Deductions

NEW CLIENT

	2017 Amount	2016 Amount
Medical and Dental Expenses		
Prescription medications.....	_____	_____
Health insurance premiums	_____	_____
Doctors, dentists, etc	_____	_____
Hospitals, clinics, etc	_____	_____
Eyeglasses and contact lenses	_____	_____
Miles driven for medical purposes.....	_____	_____
Other medical and dental expenses: _____	_____	_____
Taxes		
Real estate taxes paid on principal residence	_____	_____
Real estate taxes paid on additional homes or land	_____	_____
Auto license registration fees based on the value of the vehicle	_____	_____
Other personal property taxes	_____	_____
Interest Expenses		
Home mortgage interest paid – Attach Form(s) 1098.	2017 Amount	2016 Amount
Lender's Name _____	_____	_____
_____	_____	_____
Points paid on loan to buy, build or improve main home	2017 Amount	
Lender's Name _____	_____	

Cash/Check/Credit Contributions		
	2017 Amount	2016 Amount
_____	_____	_____
_____	_____	_____
_____	_____	_____
Noncash Charitable Contributions		
Attach all receipts with details listing the following information: Donee, donee address, description of donation, date acquired and date contributed, your cost, value at time of donation, and how you acquired the property.		
Miscellaneous Deductions		
	2017 Amount	2016 Amount
Union and professional dues	_____	_____
Professional subscriptions, books, supplies	_____	_____
Uniforms and protective clothing (including cleaning)	_____	_____
Job search costs	_____	_____
Taxpayer educator expenses.....	_____	_____
Spouse educator expenses.....	_____	_____
Tax return preparation fees	_____	_____
Safe deposit box rental	_____	_____
Gambling losses (to the extent of gambling income)	_____	_____
Other expenses (list): _____	_____	_____
_____	_____	_____

	Yes	No
1 Did a lender cancel any of your debt in 2017? (Attach any Forms 1099-A or 1099-C).....	<input type="checkbox"/>	<input type="checkbox"/>
2 Did you make energy efficient improvements to your home or purchase any energy-saving property during 2017? If yes, please attach details.....	<input type="checkbox"/>	<input type="checkbox"/>
3 Did you purchase a motor vehicle or boat during 2017?	<input type="checkbox"/>	<input type="checkbox"/>
If yes, attach documentation showing sales tax paid.		
4 Did you purchase a hybrid or electric vehicle in 2017? If yes, enter year, make, model, and date purchased: _____	<input type="checkbox"/>	<input type="checkbox"/>
5 Did you donate a vehicle in 2017? If yes, attach Form 1098C.....	<input type="checkbox"/>	<input type="checkbox"/>
6 What was the sales tax rate in your locality in 2017? % State ID	<input type="checkbox"/>	<input type="checkbox"/>
7 Did your marital status change during 2017?	<input type="checkbox"/>	<input type="checkbox"/>
If yes, explain: _____		
8 Were you or your spouse permanently and totally disabled in 2017?	<input type="checkbox"/>	<input type="checkbox"/>
9 Do you have dependents who must file?.....	<input type="checkbox"/>	<input type="checkbox"/>
10 Do you have children who are under age 19 or a full time student under age 24 with investment income greater than \$2,100?...	<input type="checkbox"/>	<input type="checkbox"/>
11 Did you provide over half the support for any other person during 2017?	<input type="checkbox"/>	<input type="checkbox"/>
12 Did you incur adoption expenses during 2017?	<input type="checkbox"/>	<input type="checkbox"/>
13 Did you receive a total distribution from an IRA or other qualified plan that was partially or totally rolled over into another IRA or qualified plan within 60 days of the distribution?.....	<input type="checkbox"/>	<input type="checkbox"/>
14 Did you receive any disability payments in 2017?	<input type="checkbox"/>	<input type="checkbox"/>
15 Did you receive tip income not reported to your employer?	<input type="checkbox"/>	<input type="checkbox"/>
16a Did you buy, sell, refinance, foreclose or abandon a principal residence or other real property in 2017? If yes, attach closing or escrow statements, 1099-C or 1099-A forms.....	<input type="checkbox"/>	<input type="checkbox"/>
b If you sold a home, did you claim the First-Time Homebuyer Credit when you purchased it?.....	<input type="checkbox"/>	<input type="checkbox"/>
17 Did you incur any casualty or theft losses during 2017?	<input type="checkbox"/>	<input type="checkbox"/>
18 Did you incur any non-business bad debts?.....	<input type="checkbox"/>	<input type="checkbox"/>
19 Did you pay any individual for domestic services in 2017?.....	<input type="checkbox"/>	<input type="checkbox"/>
20 Did you buy or sell any stocks or bonds in 2017?	<input type="checkbox"/>	<input type="checkbox"/>
21 Did you use the proceeds from Series EE or I U.S. savings bonds purchased after 1989 to pay for higher education expenses?	<input type="checkbox"/>	<input type="checkbox"/>
22 Did you incur any moving expenses? If yes, attach details.....	<input type="checkbox"/>	<input type="checkbox"/>
23 Did you receive any income not included in this Tax Organizer?.....	<input type="checkbox"/>	<input type="checkbox"/>
If yes, please attach information.		
24 Do you expect your income and deductions in 2018 to be the same as 2017?	<input type="checkbox"/>	<input type="checkbox"/>
If no, attach explanation of changes expected.		
25a Did you and your dependents have health insurance coverage for the full year?	<input type="checkbox"/>	<input type="checkbox"/>
b Did you receive any of the following IRS documents? Forms 1095-A (Health Insurance Marketplace Statement), Form 1095-B (Health Coverage) or Form 1095-C (Employer Provided Health Insurance Offer and Coverage)? If so, please attach.....	<input type="checkbox"/>	<input type="checkbox"/>
26 If you paid any alimony, enter recipient's SSN: _____ Alimony paid: _____		
27 Enter your state of residence..... Taxpayer _____ Spouse _____		

Electronic Filing and Direct Deposit of Refund	Yes	No
If your tax return is eligible for Electronic Filing, would you like to file electronically?.....	<input type="checkbox"/>	<input type="checkbox"/>
The Internal Revenue Service is able to deposit many refunds directly into taxpayers' accounts.		
If you receive a refund, would you like direct deposit?	<input type="checkbox"/>	<input type="checkbox"/>
If yes, please provide a voided check (not a deposit slip) if your bank account information has changed.		
What type of account is this?.....	Checking <input type="checkbox"/>	Savings <input type="checkbox"/>

Estimated Tax Paid							
Federal		State			Local		
Date	Amount	Date	Amount	ID	Date	Amount	ID

Additional Information (Enter any additional information here and attach any documents.) <hr/> <hr/> <hr/>
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Health Insurance Coverage

ORG3A

Preparer note: The fields on this form are non-enterable. This worksheet is meant to gather client data only. This worksheet will not transfer to the ProSeries/1040 product. Data from this worksheet must be manually entered on the appropriate form in ProSeries/1040.

Part 1 Coverage																
Enter the name, SSN/DOB and health insurance status for each person who will claim on your return in the table below: See the information below regarding the new health insurance reporting requirements beginning in 2015.																
Name of covered individual(s)	SSN or DOB	Covered 12 mos	Exchange Policy	Exemption Received	Indicate which months each person was covered by MEC*:											
					Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1.																
2.																
3.																
4.																
5.																
6.																
7.																
8.																
9.																

Use this worksheet to list the names of individuals listed on the income tax return and their health care insurance coverage status. It will help your tax preparer determine who has health insurance coverage, who may have an exemption, and who may be subject to the individual shared responsibility payment.

Most individuals are required to have:

- ▶ **Minimum Essential Coverage (*MEC)**, or
- ▶ an **Exemption** from the responsibility to have minimum essential coverage, or
- ▶ Make a **Shared Responsibility Payment**.

Minimum Essential Coverage includes employer-sponsored coverage, health insurance purchased through the Health Insurance Marketplace (Exchange), Medicare, Medicaid, certain VA coverage, Tricare, etc.

Exemptions may be obtained in advance from Healthcare.gov. Exemptions are available to members of federally recognized tribes, certain religious sects, and members of healthcare sharing ministries. There are numerous other exemptions and hardship exemptions available at www.irs.gov/uac/ACA-Individual-Shared-Responsibility-Provision-Exemptions or www.healthcare.gov/exemptions. Some exemptions may be claimed directly on the income tax return.

The **Shared Responsibility Payment** for 2017 is the **GREATER OF 2.5%** of the household income that is above the filing threshold for the filing status, or the family's flat dollar amount for 2017 is \$695 per adult and \$347.50 per child, limited to a family maximum of \$2,085. This total is capped at the cost of the national average premium for a bronze level plan available through the Marketplace in 2017. The national average bronze plan amount is \$272 per month and limited to \$1,360 per month for a family of five or more members.

If you purchased a health insurance policy from an exchange (or Marketplace), check the Exchange Policy box above. You will receive Form 1095-A from the exchange that issued your policy. Please provide this form with your Organizer documents to your tax preparer.

Please call with any questions on this worksheet.

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