

CLIENT 2023 Checklist

Not all items will apply to every taxpayer.

NAME _____ **SPOUSE:** _____
current phone number(s) _____
current email address(es) _____

For 2023, everyone answer:

Did you hold or sell any Digital Assets (BitCoin, other Crypto, etc)? _____

Have a foreign bank account? _____

Collect unemployment? _____

Start or end a business? _____

Move? get married/divorced? change jobs?
have/adopt a child? not live in CA all year? _____

Receive or exercise stock options? _____

Have health insurance coverage for you and your dependents in 2023? _____ {CA requires it}
Receive health insurance premium assistance? ____ (Provide Form 1095A & CA Form 3895)

<u>Estimated 2023 Tax payments made</u>	Date Paid	Federal	California
Due April 15, 2023			
Due June 15, 2023			
Due Sept 15, 2023	_____	\$_____	\$_____
Due Oct 16, 2023	_____	\$_____	\$_____
Due Jan 15, 2024	_____	\$_____	\$_____

Income

Wages - provide all W-2s

Independent contractor/consultant- provide profit & loss

Interest/Dividends - provide 1099 INT/DIVs

Sales of stocks,bonds, mutual funds - provide 1099B and details of purchase/sale

Partnership/Corporate ownership - provide K-1 Forms

Other Income (jury duty, tips, alimony, royalties, gambling, lottery, etc) _____

For 2023, the standard deduction is \$13,850 (single) & \$27,700 (married), so fewer taxpayers will itemize for Federal purposes, but continue to for state purposes

Itemized DEDUCTIONS:

Taxes

\$ _____ Property Taxes paid on primary or secondary resident (NOT rental prop)

\$ _____ DMV registration - deductible portion - all vehicles

\$ _____ Vehicle/boat purchase - sales tax paid

Personal Mortgage Interest (provide 1098 Forms)

Primary (& secondary) residency mortgage interest - paid to financial institutions/individuals

\$ _____ 1st loan

\$ _____ 2nd loan

\$ _____ **Equity Loan (**new: provide details of how borrowed funds spent)**

Charitable Contributions (not political)

\$ _____ Contributions paid by cash, check or credit card

\$ _____ Non cash contributions made (clothes, furniture, etc) \$500+ requires detailed receipt}

_____ Number of miles driven for charitable or volunteer purposes

\$ _____ Out-of-pocket expenses for charitable or volunteer purposes

Medical expenses (must exceed 7.5% of income to be deductible)

\$ _____ Office visits, prescriptions, hospitals, nursing homes

\$ _____ Other (eye glasses, therapists, chiropractors, etc)

\$ _____ Health & long term care insurance premiums

Employee Business Expenses (not reimbursed) - deductible for CA only

Do not include self employment expenses here.

\$ _____ Job related licenses, conferences, subscriptions, uniforms, tools, office space

Miscellaneous expenses - deductible for CA only

\$ _____ Union dues, professional dues, safe deposit box rental

\$ _____ Investment related expenses

\$ _____ Tax preparation fees

Casualty Losses - only for Federal Declared disasters: Describe: _____

OTHER:

Educational credits - post high school only

How much paid (*using non-529 funds*): tuition, fees, books, supplies, transportation

\$ _____

Student Loan Interest paid: \$ _____

Child Care Credit:

Include Provider's Name/Address/Phone/Taxpayer ID#/Amount paid

\$ _____

RENTAL Property

For each property, provide RENTS RECEIVED and EXPENSES by type

Miles driven to manage property _____

How much time spent each month managing? _____

SELF-EMPLOYED BUSINESS

Please provide final P&L, cash basis.

Business Name: _____

Did you issue required 1099 Forms? _____

Did you pay any employees? _____

Did you purchase any assets for over \$500? details: _____

miles driven for this business _____ vehicle type/year _____

Do you use a portion of your personal residence on a REGULAR and EXCLUSIVE basis for your business, let's discuss a potential home office deduction.

Don't forget "mixed use" expenses - some personal and some business i.e, a cell phone.

What is a reasonable personal/business use %?

Other information or Questions for Ann: