

2024 TAX YEAR ORGANIZER- Kevin Schmidt CPA

Please complete this questionnaire to the best of your ability. Please provide last year's tax return (if a new client) and all W-2, 1099, 1098, and K-1 forms received. Please note any questions you have below.

Taxpayer: _____
Full Name Occupation

Mailing Address: _____
Street City State Zip Code

Phone _____ Email _____ Social Security # _____ Date of Birth _____

Please enter your **Spouse's** information (if applicable): (include address if different than above)

Spouse: _____
Full Name Occupation

Phone _____ Email _____ Social Security # _____ Date of Birth _____

School District: _____

YES NO

Did we prepare your tax return last year?

If not, please provide a copy of your 2023 Federal and Iowa tax return.

Is your Name, Address, and Marital Status the same as last year? What changed? _____

Were there any deaths in your **immediate** family in 2024? If so, who? _____

Are you or your spouse legally blind? If so, who: _____

Do you anticipate having a significant change in income, deductions or tax liability next year?

If so, why _____

Are you or your spouse a teacher who worked at least 900 hours/yr? (deduct up to \$500 for supplies)

Were you notified by the IRS or State of any changes to any prior year tax return (s)?

Please provide documentation/letter you received as well as the amount paid or received and the date.

If you owed taxes for Federal or state for your 2023 tax return did you pay the full amount owed?

If you didn't pay the full amount owed, how much did you pay in 2024? _____

Were you a victim of identity theft and received an IP PIN from the IRS? Please provide letter from IRS

Was a child *adopted* during the year or were any adoption expenses paid?

Provide a breakout of the expenses paid _____

Did you receive any alimony in 2024? From whom: _____ Amount \$ _____

Alimony for divorces that were finalized after 2018 are NOT taxable to the recipient. Year of Divorce _____

Did you make any energy efficient improvements to your home (insulation, exterior windows, exterior doors, water heater, furnace, central air conditioner, geothermal, solar panels, wind turbines, biomass boilers)

If so, what was purchased and what was the cost: _____

Did you pay for a home energy audit in 2024?

Did you purchase a new or used plug in electric vehicle or a fuel cell vehicle in 2024?

If so, provide year, make, model, VIN, date purchased: _____

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Please enter your **Dependent's** information (if applicable):

Generally, to claim a child as a dependent, they must be under age 19 at year end or under age 24 if a full-time student or be disabled. If you are a non-custodial parent claiming a dependent, please bring a signed Form 8332.

	Full Name	Relationship	Social Security #	Date of Birth
Dependent 1:	_____	_____	_____	_____
Dependent 2:	_____	_____	_____	_____
Dependent 3:	_____	_____	_____	_____
Dependent 4:	_____	_____	_____	_____
Dependent 5:	_____	_____	_____	_____

Is there a chance someone else may attempt to claim a child listed above as their dependent? YES NO

If so, who and what child(ren) is involved? _____

Did you pay any *child/dependent care expenses (daycare)* to enable you to work? _____

Daycare _____ Address _____

Daycare Tax ID/SS# _____ Amount for 1st child \$ _____ Amount for 2nd child \$ _____

Did you contribute to the "College Savings Iowa" 529 plan for a child(ren)? _____
Provide 2024 contributions by child: _____

Did a child under age 24 have more than \$1,300 in **unearned** income (interest, dividends, capital gains, etc) _____

Compile information on all sources of **income** for you, your spouse and dependents and provide it to me.

- A. **W-2's** : Include Wages, Salaries. Also include Tips, Bonuses, and Commissions
- B. **Interest Income** (1099-INT, 1099-OID)
- C. **Dividend Income** (1099-DIV):
- D. **Capital Gains** (1099-B, 1099-S) : Mutual funds, Stock, Sale of Home, collectibles
- E. **Estate/Trust Income/Partnership/S-Corp**: Make sure to provide the K-1 form (s)
- F. **Other Income** (1099-G, W-2G) : Unemployment, Tax Refund, Alimony (not child Support), Winnings
- G. **Self-employment / Rental Income / Farm** (Complete Page 5, 6, 7 or bring own Income stmt/balance sheet)
- H. **Social Security benefits** (SSA-1099)
- I. **Pension/Annuity/IRA distributions (1099-R)**:

Were you involved in bankruptcy, foreclosure, or had any debt (including credit cards) cancelled? YES NO
If so describe: _____

Did you receive, sell, send, exchange, or acquire an interest in "virtual currency" in 2024 (Bitcoin, etc)? _____

Were any of your investments deemed to be "worthless stocks" or do you have any "bad debts"? _____

Did you purchase or sell a principal residence (house) in 2024? **Purchase** _____ **Sale** _____
If a sale, had you ever used any portion of the house for a home office or as a rental unit? _____
Did you own and use the home as your principal residence for at least 2 of the last 5 years? _____
Was the sale required due to a job transfer, medical, or unforeseen circumstance (divorce, job loss)? _____
Be sure to provide a copy of the "Settlement Sheet" for both the Sale and Purchase plus Form 1099-S

Did you refinance a mortgage in 2024? _____

Did you purchase a home in 2008 and claim the \$7,500 1st time homebuyer credit that gets paid back? _____

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Have you or your spouse contributed or have plans to start an *IRA* for 2024 (through 4/15/25)? YES NO

Roth _____ or Traditional _____ Taxpayer: How Much? \$ _____ Spouse: How Much? \$ _____

Did you or your spouse take a distribution from a retirement account in 2024? **Bring 1099-R Form** _____
If so, did you roll it over into a different retirement account or IRA? _____

Are you, your spouse, or dependents currently enrolled in *college* (at least ½ time) or paying for any kind of
continuing education? **(Bring 1098-T)** Who? _____
Is the student in the first 4 years of college? _____

Did you pay any *tuition or textbook* expenses (including extracurricular) for any **dependents** in *Kindergarten*
through twelfth grade? Total for child 1: \$ _____ Child 2: \$ _____ Child 3: \$ _____

Are you, your spouse, or dependents paying on a *student loan*? **(Bring 1098-E tax form)** _____

Did you live in a foreign country or have a foreign bank account in 2024? _____
If so, what country (s) and how many days were you there? _____

Did you or your spouse pay for *Health Insurance* on an after tax basis **(not Pre-tax)**? _____
Total of premiums paid: \$ _____

Were some members of your household covered by health insurance purchased through the Federal
Healthcare.gov **MarketPlace** in 2024? **If so make sure to provide your 1095-A form (s)** _____

Did you or your spouse pay for any *Long Term Care Insurance* or receive any benefits during the year? _____
Total premiums paid: (Taxpayer) \$ _____ Spouse \$ _____ Benefits received: \$ _____ (provide 1099-LTC form)

Did you move to or from another state in 2024? If so what State and date of move? _____
Moving expenses are only deductible in 2024 if you moved for the military.

Did you make any *alimony payments* (NOT CHILD SUPPORT)? **(only divorces PRIOR to 2019)** _____
Total of payments: \$ _____ Recipient Name & SS#: _____ Date of Divorce _____

Did you make any Estimated Tax payments for 2024? (if so, fill in amounts and dates below)

Amount	Date	Amount	Date	Amount	Date	Amount	Date
Federal: 1 st \$ _____	_____	2 nd \$ _____	_____	3 rd \$ _____	_____	4 th \$ _____	_____
State: 1 st \$ _____	_____	2 nd \$ _____	_____	3 rd \$ _____	_____	4 th \$ _____	_____

Standard Deduction Amounts for 2025

Filing Status	Federal
Single	\$ 14,600
Head of Household	\$ 21,900
Qualifying Widow(er)	\$ 29,200
Married filing Separately	\$ 14,600
Married filing Jointly	\$ 29,200

If blind or over age 65 by year end, you are eligible for an *extra* standard deduction on Federal.

**If you wish to *itemize* deductions (instead of taking the standard deduction) then complete Page 4 of Questionnaire.
Please note that you may be able to itemize for State even if you can't for Federal.**

Itemized Deductions (Schedule A):**I. Medical and Dental** (only to extent they exceed 7.5% of your income)

(Include out of pocket expenses only – those not covered by insurance or paid out of a flex spending account)

	Total
A. Prescription Medications (Doctor Prescribed only) and Insulin	\$ _____
B. Payments to Doctors, Dentists, Clinics, Hospitals, X-Ray, Lab fees, Ambulance, etc	\$ _____
C. Eyeglasses, Contacts, False Teeth, Hearing Aids, Wheelchairs, Medical Aid Equipment, etc	\$ _____
D. Lodging, Meals, Transportation (Parking fees, tolls)	\$ _____
E. Smoking Cessation (NOT nicotine patches/gum) and Weight Loss programs (extra costs of diet food)	\$ _____
F. Nursing Home Medical Care	\$ _____

II. Taxes You Paid

	Total
A. State Taxes withheld from your wages (W-2)	Provide W-2s
B. Property taxes or Mobile Home taxes paid (not Association fees or Assessments (unless Maintenance))	\$ _____
C. Annual Registration Fees for autos and Multipurpose vehicles (NOT motorcycles, or campers)	
Vehicle 1: Fee \$ _____ Vehicle 2: Fee \$ _____ Vehicle 3: Fee \$ _____ Vehicle 4: Fee \$ _____	
D. If you purchased a vehicle, RV, motorcycle, plane, boat in 2024: Enter the total Sales tax paid \$	_____

III. Interest You Paid

	Total
A. Home Mortgage Interest Paid (Primary, 2 nd Home, Home Equity)	Provide Form 1098 (s)
Home equity loan interest is deductible only if the proceeds are used to improve home (NOT for personal expenses)	
B. Home Mortgage Interest on 1 st Mortgage paid to an individual (Contract for Deed) (Not on Form 1098)	\$ _____
Name _____ Address _____ SS# _____	
C. Points (Loan Origination fee, Loan Discount) paid to acquire a mortgage or refinancing	Provide Settlement sheet
D. Interest paid on a loan for a boat or RV that has basic living accommodations (toilet, cooking, sleeping)	\$ _____

IV. Gifts to Charity

	Total
A. Contributions by cash or check	\$ _____
B. Donations of property – If over \$500: Include Receipts with Name, Address, Items and date donated	\$ _____
If a vehicle, boat, or airplane donation over \$500 then provide Form 1098-C from the organization	
C. Volunteer expenses – travel (\$.14 per mile), supplies (not cost of your time)	\$ _____
D. If you transferred funds from an IRA directly to a charity then bring documentation of the transfer.	

V. Casualty and Theft Losses (Only allowed if due to a federally-declared disaster)

(include only amounts not covered by insurance or FEMA, etc)

	Total
A. Casualty or Theft losses	\$ _____

VI. Miscellaneous Deductions (Unreimbursed employee expenses and union dues are no longer allowed on Federal or Iowa)

	Total
Gambling Losses (limited to amount of Gambling Winnings)	\$ _____

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Complete this section if you or your spouse had any income from Business / Rentals.

Use a separate sheet for EACH business/Rental unit

Proprietor: _____ Business Name: _____ EIN: _____

Business or Rental property Address: _____

Principal Business/Profession (Product/Service): _____

Was the business started or acquired during the year? If yes, then what date? _____ YES NO

Was the business sold or discontinued during the year? Please provide date & proceeds? _____

Did you use a home office for the business? (exclusive use) _____

Sq. footage of office: _____ Total sq. footage of home: _____ Date 1st used: _____

Did you run a Day-Care Facility out of your home? _____

Total hours used for daycare per year (Days x Hours per day): _____

Was a rental unit's **personal** use greater than 14 days or 10% of days rented? If so then no loss is allowed _____

If your business paid subcontractors, did you issue everyone that you paid over \$600 a 1099-MISC? _____

PROFIT OR LOSS FROM BUSINESS: (If Farm Income see page 7)

INCOME

Total Gross Receipts/Sales for Business: \$ _____

(Include income shown on 1099s and Grants in above total)

Rent Received: \$ _____

EXPENSES

Sales Returns & Allowances: \$ _____

Advertising: \$ _____

Training and Education: \$ _____

Bank and credit card processing Fees: \$ _____

Commissions Paid: \$ _____

Dues and Publications: \$ _____

Insurance (other than Health): \$ _____

Tools & Equipment (under \$2,500 each): \$ _____

If greater than \$2,500 each then include on Page 6)

Interest paid on business loans: \$ _____

Software: \$ _____

Legal and Professional Services: \$ _____

Office Supplies and Postage: \$ _____

Materials and Supplies: \$ _____

Utilities (Business premises): \$ _____

Cost of Labor/Subcontractors: \$ _____

Cellphone expense (business use %): \$ _____

Rent or Lease expense: \$ _____

Repairs and Maintenance: \$ _____

Mortgage Interest (**Rental**): \$ _____

Real Estate Taxes (**Rental**): \$ _____

Utilities of Home (**Home Office**): \$ _____

Homeowners Insurance (**Home Office**): \$ _____

Notes to Kevin: _____

COST OF GOODS SOLD (if applicable)

Inventory at *beginning* of the year: \$ _____

Purchases during the year: \$ _____

Above withdrawn for Personal Use: \$ _____

Inventory at *end* of the year: \$ _____

Wages (Bring copies of W-2s/W-3, 940, SUTA, 941s)

Payroll taxes: (paid by Employer, not employee share)

Health insurance for employees: \$ _____

Employee Benefit Programs: \$ _____

Retirement (Employer contributions): \$ _____

Taxes and Licenses: \$ _____

Auto Expenses (See Page 6 below)

Travel (Overnight):

Transportation (Airfare/Vehicle): \$ _____

Lodging: \$ _____

Cabs, Shuttle, Rentals, Tips: \$ _____

Other: \$ _____

Meals and Entertainment:

Meals and Tips: \$ _____

Entertainment: \$ _____

Daycare Meals (for daycare kids only, not your own):

of Breakfasts _____ # of Lunches _____

of Snacks (up to 3 per day) _____ Dinners _____

Other Business Expenses:

_____ \$ _____

_____ \$ _____

Depreciable Property and Equipment used in the Business with a useful life longer than 1 year :
If each item was less than \$2,500 then include in "Tools & Equipment" on Page 5.

<u>Description of Property</u>	<u>Date Placed in Service</u>	<u>Cost or Basis</u>	<u>Retired/Disposed in 2024 (Date, Price)</u>
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____

If this is your first year with us, please provide a depreciation schedule for all property placed in service before 2024.

Did you use a personal vehicle for business purposes in 2024? YES NO

Vehicle Description: _____ Date placed in service and Value: _____

Business Miles driven: _____ Total miles (both business & personal) driven : _____

Interest (not principal) paid on Vehicle loan: \$ _____ Parking Fees & Tolls: _____ License fees: _____

If you are choosing to deduct actual expenses (instead of the standard mileage rate (67 cents) then enter the following:

Gas: \$ _____ Maintenance & Repairs: \$ _____ Insurance: \$ _____ Lease payments: \$ _____

If you traded in a vehicle for a new one please bring the bill of sale that shows the amount the dealer gave for the trade.

Amortization (Organizational costs, Copyrights, Patents, Goodwill, etc):

<u>Description of Costs</u>	<u>Date Amortization Begins</u>	<u>Amortizable Amount</u>
_____	_____	\$ _____
_____	_____	\$ _____

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Please note that we only prepare tax returns for clients with side line farm operations (CRP, etc).
If your main income source is Farming you should find a tax practice that specializes in preparing Farm returns.

FARM INCOME/DEDUCTIONS

	YES	NO
<u>Do you rent on a crop share basis?</u>	_____	_____
<u>Did you take an active part in the operation of this farm?</u>	_____	_____

FARM INCOME:

Sales of Livestock and other items bought for **resale**: _____

Cost (or Basis) of items sold above: _____

Sales of livestock, produce, grains and other products **raised**: _____

FARM DEDUCTIONS:

Breeding Fees: _____	Labor/wages: _____
Chemicals: _____	Rent or Lease (vehicles/machinery): _____
Conservation Expenses: _____	Rent of Farm pasture: _____
Feed Purchased: _____	Repairs/Maintenance: _____
Fertilizers & Lime: _____	Seed, plants purchased: _____
Freight & Trucking: _____	Storage/warehousing: _____
Gasoline, fuel: _____	Supplies purchased: _____
Interest: _____	Taxes: _____
Auto/travel: _____	Utilities: _____
Insurance: _____	Vet/medicines: _____
Mortgage Interest: _____	Other Interest: _____
Custom Hire (machine work): _____	Legal and Professional fees: _____
Labor hired: _____	Pension plans: _____

Depreciable Property and Equipment used in the Business:

<u>Description of Property</u>	<u>Date Placed in Service</u>	<u>Cost or Basis</u>	<u>Retired/Disposed in 2024 (Date, Price)</u>
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____