

# Pay yourself first . . .

## Call a professional

Tax law is an exceedingly complex and rapidly evolving body of rules and regulations, particularly in view of the overwhelming ramifications of the **Tax Reform Act of 1986** and the **"Taxpayer Relief Act of 1997,"** along with numerous subsequent changes.

Experience has shown that some 90% of Taxpayers preparing and filing their own tax returns actually lose more time and money by being unfamiliar with current tax law than if they had paid a professional tax preparer a reasonable fee to take advantage of the latest developments.

### WE PREPARE TAXES FOR ANY STATE.

#### WE PREPARE TAX RETURNS FOR:

- PARTNERSHIPS
- CORPORATIONS
- SUB-S CORPORATIONS
- LLC'S
- FARMS
- ESTATES
- MEMBERS OF THE CLERGY

#### WE PROVIDE BUSINESS SERVICES:

- PAYROLL SERVICES
- PAYROLL TAX FILINGS
- BOOKKEEPING & ACCOUNTING

*THIS WORKSHEET IS INTENDED AS A GUIDE  
AND IS NOT COMPLETE;  
IN MANY CASES SPECIAL RULES APPLY.*

### ADJUSTMENTS TO INCOME

(REDUCE TAXABLE INCOME)

- EDUCATOR EXPENSES
- IRA'S (NEW HIGHER LIMITS)
- SELF EMPLOYED PENSION PLANS
- SELF EMPLOYED HEALTH INSURANCE
- SELF EMPLOYMENT TAX
- STUDENT LOAN INTEREST
- HEALTH SAVINGS ACCOUNTS
- TUITION & FEES
- C.D. EARLY WITHDRAWAL PENALTY
- ALIMONY PAID
- MOVING EXPENSE

### DEDUCTIONS:

#### MEDICAL

- MEDICAL INSURANCE PREMIUMS \_\_\_\_\_
- DOCTORS, DENTIST, CHIROPRACTORS, \_\_\_\_\_
- OPTOMETRIST, PSYCHIATRIST, CLINICS, \_\_\_\_\_
- NURSING, LONG TERM CARE. \_\_\_\_\_
- PRESCRIPTION DRUGS & INSULIN \_\_\_\_\_
- EYEGASSES & CONTACTS \_\_\_\_\_
- ANY OTHER MEDICALLY PRESCRIBED \_\_\_\_\_
- PROCEDURES OR EQUIPMENT \_\_\_\_\_

#### TAXES

- REAL ESTATE PROPERTY TAX \_\_\_\_\_
- PERSONAL PROPERTY TAX \_\_\_\_\_
- STATE SALES TAX \_\_\_\_\_
- W.A. SDI-EMPLOYEE WITHHELD \_\_\_\_\_

#### CONTRIBUTIONS

- (MUST HAVE WRITTEN RECEIPTS, \_\_\_\_\_
- CANCELLED CHECKS OR OTHER PROOF) \_\_\_\_\_
- CHURCHES \_\_\_\_\_
- UNITED FUND AND ANY CONTRIBUTIONS \_\_\_\_\_
- (TO QUALIFIED NONPROFIT ORGANIZATION) \_\_\_\_\_

### INCOME TAX CHECKLIST FOR YOUR CONVENIENCE

#### INTEREST

- HOME MORTGAGE TO FINANCIAL INSTITUTIONS \_\_\_\_\_
- HOME MORTGAGE TO INDIVIDUALS \_\_\_\_\_
- SECOND HOME MORTGAGE \_\_\_\_\_
- IT MAY BE A: \_\_\_\_\_
- HOUSE/MOBILE HOME \_\_\_\_\_
- CONDO \_\_\_\_\_
- COOPERATIVE \_\_\_\_\_
- BOAT OR SIMILAR PROPERTY \_\_\_\_\_
- INVESTMENT INTEREST \_\_\_\_\_
- QUALIFIED MORTGAGE INSURANCE PREMIUMS \_\_\_\_\_

#### CASUALTY LOSSES

- STORM \_\_\_\_\_
- FIRE \_\_\_\_\_
- FLOOD DAMAGE \_\_\_\_\_
- THEFT \_\_\_\_\_
- AUTO OR OTHER ACCIDENT \_\_\_\_\_

#### CREDITS - CREDITS - CREDITS

- CHILD CREDIT \_\_\_\_\_
- ADOPTION CREDIT \_\_\_\_\_
- EARNED INCOME CREDIT \_\_\_\_\_
- HOPE & LIFETIME LEARNING CREDITS \_\_\_\_\_
- CHILD CARE CREDIT \_\_\_\_\_
- CREDITS FOR RETIREMENT CONTRIBUTIONS \_\_\_\_\_
- FIRST TIME HOME BUYER CREDIT \_\_\_\_\_

NOTES: \_\_\_\_\_  
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 \_\_\_\_\_

#### MISCELLANEOUS ITEMIZED DEDUCTIONS

- UNION DUES \_\_\_\_\_
- UN-REIMBURSED EMPLOYMENT EXPENSES SUCH AS: \_\_\_\_\_
- TOOLS & EQUIPMENT \_\_\_\_\_
- LICENSES \_\_\_\_\_
- MEALS & LODGING \_\_\_\_\_
- PROTECTIVE WORK CLOTHING \_\_\_\_\_
- TRADE MAGAZINES, ETC. \_\_\_\_\_
- INVESTMENT EXPENSES \_\_\_\_\_
- TAX PREPARATION FEES \_\_\_\_\_
- SAFE DEPOSIT BOX \_\_\_\_\_
- SECOND JOB MILEAGE \_\_\_\_\_
- UNION OFFICIAL MILEAGE \_\_\_\_\_
- CALCULATOR OR BRIEFCASE \_\_\_\_\_
- SEPARATE BUSINESS PHONE \_\_\_\_\_
- OFFICE IN HOME \_\_\_\_\_
- EMPLOYMENT AGENCY FEES \_\_\_\_\_
- ENTERTAINMENT EXPENSE \_\_\_\_\_
- (WORK RELATED) \_\_\_\_\_
- TRADE MAGAZINES & BOOKS \_\_\_\_\_
- JOB RELATED EDUCATION EXPENSE \_\_\_\_\_
- CHILD CARE EXPENSE FROM W-10 \_\_\_\_\_
- CONVENTION EXPENSE \_\_\_\_\_
- BUSINESS TRAVEL (MILES) \_\_\_\_\_
- BUSINESS LEGAL FEES \_\_\_\_\_
- BAD DEBTS \_\_\_\_\_
- ESCROW FEES \_\_\_\_\_
- MUTUAL FUND CUSTODIAL FEES \_\_\_\_\_
- IRA CUSTODIAL FEES \_\_\_\_\_