

## 2020 INCOME TAX ORGANIZER

• indicates **required** information

### •TAXPAYER (T)

### •SPOUSE (S) - if applicable

•Name: \_\_\_\_\_

•SSN: \_\_\_\_\_

•Birth Date: \_\_\_\_\_

•Address: \_\_\_\_\_

\_\_\_\_\_

•Email: \_\_\_\_\_

•Phone: \_\_\_\_\_

•Preferred method of contact: \_\_\_\_\_

### •**DEPENDENT INFORMATION**

Please list your dependents' **full names, birth dates** and **Social Security Numbers**.

| <u>*Name</u> | <u>*Birth Date</u> | <u>*Social Security Number</u> |
|--------------|--------------------|--------------------------------|
|              |                    |                                |
|              |                    |                                |
|              |                    |                                |
|              |                    |                                |

If additional room is needed please use the space provided (see p. 13), or attach a separate page.

If any of the above information is **new**, please check here: ☐

**E-filing steps:** We will email detailed instructions when your return is complete.

**Contact Us:** If you have any questions, we can be reached at: (615) 840-7470. Lee can be reached at (615) 974-3976 or [leemarsdenlaw@gmail.com](mailto:leemarsdenlaw@gmail.com).

**Electronically Deposit Your Refund:** Get your refund electronically deposited by providing the following:

Bank Name: \_\_\_\_\_ Type of Acct.  
(checking or savings): \_\_\_\_\_

Routing #: \_\_\_\_\_ Account #: \_\_\_\_\_

Check this line to authorize the IRS to communicate directly with us if questions arise in processing the return.

The IRS CAN discuss my 2020 return with Lee: (T) Yes \_\_\_\_\_ (S) Yes \_\_\_\_\_  
(T) No \_\_\_\_\_ (S) No \_\_\_\_\_

When we e-file your return we use a 5 digit PIN (generally, the last 5 digits of your SSN) as your electronic "signature". Please **initial** this space to authorize us to create this PIN for you. (Married couples **both** initial, please).

**I authorize Sullivan F. Marsden, PC to create my e-file PIN.** This is the number we transmit to the IRS as your authorization to e-file the return. (T) \_\_\_\_\_ (S) \_\_\_\_\_

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### INCOME

At any time during 2020, did you receive, sell, send, exchange, or otherwise acquire any financial interest in any virtual currency? (T) Yes \_\_\_\_\_ (S) Yes \_\_\_\_\_  
(T) No \_\_\_\_\_ (S) No \_\_\_\_\_

#### 1. W-2'S, 1099'S AND CASH

List below the source & amount of income and federal withholding. **Please provide copies of all W-2's and 1099's. They contain additional information needed for e-filing.**

| <u>Type</u><br>(W-2, 1099,<br>Cash, etc.) | <u>Source</u><br>(Employer Name) | <u>Amount (T)</u> | <u>Amount (S)</u> | <u>Fed W/H</u><br><u>(if any)</u> |
|---|----------------------------------|-------------------|-------------------|-----------------------------------|
|   |                                  |                   |                   |                                   |
|   |                                  |                   |                   |                                   |
|   |                                  |                   |                   |                                   |
|   |                                  |                   |                   |                                   |
|   |                                  |                   |                   |                                   |
|   |                                  |                   |                   |                                   |
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|   |                                  |                   |                   |                                   |
|   |                                  |                   |                   |                                   |

If additional room is needed please use the space provided (see p. 13), or attach a separate page.

2. SALE OF STOCK, EQUIPMENT AND PROPERTY

For each item sold indicate the following (i.e. 200 shares ABC corporation stock, violin, rare coin, etc.): the date bought, its cost, the date it was sold and the amount received.

- **OR - Provide copies of any 1099 forms/brokerage or investment statements you received.**

| <u>Item Sold</u> | <u>Purchase Date</u> | <u>Sale Date</u> | <u>Purchase Price</u> | <u>Sale Price</u> |
|------------------|----------------------|------------------|-----------------------|-------------------|
|                  |                      |                  |                       |                   |
|                  |                      |                  |                       |                   |
|                  |                      |                  |                       |                   |
|                  |                      |                  |                       |                   |
|                  |                      |                  |                       |                   |
|                  |                      |                  |                       |                   |

If additional room is needed please use the space provided (see p. 13), or attach a separate page.

3. REAL ESTATE SALES OR PURCHASES

**Provide a copy of the closing statement and loan documents for the sale and the original purchase of the real estate you sold.** Provide these for any new real estate you buy, also. In most cases, gain on sale of your home will be tax free, but some information may need to be reported, so provide these documents for home sales, too.

4. RETIREMENT PLAN DISTRIBUTIONS

If you received distributions from an IRA, Keogh or other retirement or pension plan during the year (including some types of insurance), **provide copies of the Form 1099 and any written information about it you received.**

5. RENTAL INCOME AND EXPENSES

Fill out page 1 of IRS Schedule E available online at **www.LeeMarsdenLaw.com** or (Google "IRS 2020 Schedule E").

6. UNEMPLOYMENT COMPENSATION AND SOCIAL SECURITY

**Taxpayer**

**Spouse**

If you received either of these during 2020, **provide a copy of the year end statement which shows what you received and withholdings, if any.**

\_\_\_\_\_

\_\_\_\_\_

7. PARTNERSHIPS, TRUSTS, ESTATES AND SUB-S CORPORATIONS

If you own an interest in any of these, **provide a copy of the IRS "K-1 form"** you received for the year.

8. FOREIGN INCOME

**Provide documented information** on how much you received and the amount of any tax withheld.

**Taxpayer**

**Spouse**

9. OTHER INCOME

If you received any other income, indicate its source and amount.

**Taxpayer**

**Spouse**

10. GIFTS OR INHERITANCES

**Gifts and inheritances you receive are not taxable income**, but if you receive property useful in your business, you can deduct it. This includes Christmas, birthday, graduation and wedding gifts. If the gift was in an earlier year, you may be able to depreciate it this year. Describe what you received, when you received it, and estimate its value, below.

**PERSONAL DEDUCTIONS**

11. TAXES

A. Property (real estate) taxes

B. State and local income tax

12. MORTGAGE INTEREST

A. Home mortgage paid to a lending institution (Form 1098).

B. Mortgage interest paid to an individual:

Individual's name, address and Social Security number:

13. OTHER DEDUCTIBLE INTEREST

Deductible if used for business:

Credit Card:

Bank Loans:

Family Loans:

Margin Accounts:

14. CHARITABLE CONTRIBUTIONS  
(please list cash and donated goods separately)

**Cash** (or check) contributions: \_\_\_\_\_

**Property:** For example, furniture, clothing or appliances. If your donations total less than \$500 put the total here. If your total donations exceed \$500, **provide copies of receipts or lists showing what you donated, where it was donated and estimate the value.** \_\_\_\_\_

15. MEDICAL EXPENSE

Most medical expenses are only deductible if they exceed 7.5% of adjusted gross income. However, a person with self-employment income from a business or partnership can deduct 100% of health insurance premiums without regard to this limit.

Doctors, Dentists, Chiropractors, etc. \_\_\_\_\_

Prescription drugs & Medical equipment + \_\_\_\_\_

Medical insurance (paid directly or withheld from paychecks) + \_\_\_\_\_

Transportation; For driving list miles; for other list the actual expenses + \_\_\_\_\_

(Reduce these by any insurance reimbursement) - \_\_\_\_\_

**Net Medical Expenses** = \_\_\_\_\_

16. RETIREMENT PLAN DEDUCTIONS (Non-W2)

(IRAs, SEPs, Keoghs, and Education IRAs) Provide information or copies of receipts for the 2020 contribution.

**Taxpayer**

**Spouse**

\_\_\_\_\_

\_\_\_\_\_

17. ALIMONY DEDUCTION

Beginning January 1, 2019, alimony payments are not deductible by the payer nor included in the payee's income, **if** based on an agreement executed **after** December 31, 2018.

If you paid alimony based on an agreement executed prior to 12/31/18, indicate the amount paid in 2020 and provide the payee's full name and Social Security Number below: \_\_\_\_\_

18. STUDENT LOAN INTEREST (Form 1098-E)

**Taxpayer**

**Spouse**

\_\_\_\_\_

\_\_\_\_\_

## TAX CREDITS AND PAYMENTS

### 19. ECONOMIC IMPACT PAYMENTS (EIP) (STIMULUS)

**Amount**

Did you receive the EIP #1 or #2? Circle yes or no.

#1 – YES/NO \_\_\_\_\_

#2 – YES/NO \_\_\_\_\_

The IRS will mail the amount of the EIP #1 and #2 to you in Notice 1444 and 1444B. You can also find it in your tax account information at IRS.gov/Account.

### 20. CHILD CARE CREDIT

Add the total 2020 payments made to anyone who looked after your child or children while you worked or looked for work. Please provide the complete name, address and ID/SSN# of the care provider as well as for which child the care was provided.

| <u>Care For</u> | <u>Provider Name &amp; Address</u> | <u>Provider's EIN<br/>(tax ID) or SSN</u> | <u>Amount</u> |
|-----------------|------------------------------------|---|---------------|
|                 |                                    |   |               |
|                 |                                    |   |               |
|                 |                                    |   |               |
|                 |                                    |   |               |

If additional room is needed please use the space provided (see p. 13), or attach a separate page.

A fraction of the cost of private school may be deductible for children between 6 & 12 if the school provides day care before 9:00 a.m. or after 3:00 p.m. **For children aged 13 years and older, there is no child care credit.**

### 21. HIGHER EDUCATION CREDITS

**Please provide copies of all Forms 1098-T and receipts showing payment dates, amounts, student name and school name.**

## **BUSINESS AND INVESTMENT DEDUCTIONS**

### 22. ADVERTISING

**Taxpayer**

**Spouse**

This is anything which promotes a product or service

A. Gifts: These are deductible when given to people with whom you have a business relationship, for the purpose of generating good will. "House gifts" to friends who put you up during business travel are deductible.

B. Job Seeking: Any expenses incurred in connection with considering new employment are deductible. No job change is required. Examples of this include: travel, resume copies, publicity photos, long distance telephone, entertainment, cost of how-to books, and the cost of newspapers or magazines containing information about conditions affecting your business or profession, trends or leads.

### 23. BAD DEBTS

Money you loaned but were never repaid can be deducted the year it finally becomes uncollectible. Some examples of such loans are rent reimbursement never received for sharing an apartment or house, payment never received for a car or equipment you sold, child care or a court judgment never collected, in addition to ordinary cash loans.

### 24. EQUIPMENT

### 25. INSURANCE

- Home insurance: See "**home office**" section below.
- Auto insurance: See "**auto expense**" section below.
- Disability insurance: See "**medical expense**" section above.
- Other insurance: Any insurance for business property or liability is deductible.
- Life insurance is **not** deductible.

### 26. LEGAL AND ACCOUNTING FEES

Legal and accounting fees are deductible when they are for business.

**BUSINESS AND INVESTMENT DEDUCTIONS CONT.****Taxpayer****Spouse**27. OFFICE EXPENSE

This includes printing, copying, postage and freight.

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28. OFFICE RENT

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29. EQUIPMENT RENTAL

Cost of renting or leasing equipment used in work

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30. REPAIRSBuilding or equipment repairs pertaining to business or employment are deductible. For repairs to home or cars see the **"home office expense"** and **"auto expense"** categories below.

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31. SUPPLIES

Calculate the total spent on supplies for the year.

Any item which cost less than \$100 and which will last less than 5 years.

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32. TAXES, LICENSES & PERMITS

These are deductible if for business or employment.

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33. BUSINESS TRAVELA. **Travel:** Air, rail, bus, taxies, subways, etc.

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B. **Accommodations:** Hotel, motel, and the cost of gifts you gave to people with whom you stayed on business trips.

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C. **Supplies:** Includes laundry, toothpaste, shoe laces, etc.

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D. **Parking:** For any business driving or travel.

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E. **Meals:** All food, whether from a restaurant or a grocery store.<sup>1</sup>

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<sup>1</sup> Meals are deductible if you are out of town at least overnight for business. You have a choice of claiming actual expenses or using a *per diem* for the city you were in. For example, Nashville has a *per diem* rate of \$66/day. New York (Manhattan) is \$71/day; London is \$175/day (as of 12/31/16); Tokyo City is \$173 per day. *Per diems* for all cities in the world can be found at: <http://www.gsa.gov/portal/category/100120> for locations inside the contiguous United States (CONUS) and [http://aoprals.state.gov/web920/per\\_diem.asp](http://aoprals.state.gov/web920/per_diem.asp) for locations outside the contiguous United States (OCONUS). If you have questions when using these sites, give us a call.



**BUSINESS AND INVESTMENT DEDUCTIONS CONT.****Taxpayer****Spouse**34. MEALS

Meals are deductible if business is discussed during the meal. You must pay for the other person(s) as well as yourself. Note who you were with and the business purpose on the receipt.

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35. TELEPHONE

Long distance business calls are always deductible. The monthly charge is deductible for a separate business line. The cost of an answering service, pager or answer machine is deductible.

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36. DUES & PUBLICATIONS

A. **Union dues** and Work dues.

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B. **Professional Dues:** Dues for membership in professional organizations and annual fees for renewing certification in a profession.

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C. **Publications:** The cost of newspapers, magazines or other information services may be deductible if the information in them is economically useful to you.

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D. **Internet & Cable:** Same.

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37. BANK ACCOUNT CHARGES

These are deductible for business bank accounts, safe deposit box fees, and fees for administering a retirement account.

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38. LAUNDRY AND CLOTHING

These are deductible for uniforms, costumes and performance clothing but not if the clothing is suitable for street wear.

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39. EDUCATION

This includes continuing education required in some professions, classes, training, lessons and consulting which benefit your work.

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40. LABOR

Payments made to anyone (including children) who works for you, for example, typing, substituting, running errands, etc. Gardening and house cleaning may be deductible if you claim an office in the home **(see the "home office" section, below)**

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#### 41. INVENTORY

If you keep a stock of merchandise for re-sale, you should count or estimate how much you have on hand at the beginning and end of each year and add up how much was purchased during the year.

|                            |       |
|----------------------------|-------|
| Beginning Inventory 1/1/20 | _____ |
| Purchases                  | _____ |
| Ending Inventory 12/31/20  | _____ |

#### **ESTIMATED TAX PAYMENTS**

List the dates and amounts if you made estimated quarterly payments. Be careful; a January, 2020 payment was probably your **4th quarter 2019 payment**. A payment in April, 2020 could be your 1st quarter 2020 estimated payment, **or your 2019 extension payment**. Be sure to check these.

Date: \_\_\_\_\_ \$ \_\_\_\_\_      Date: \_\_\_\_\_ \$ \_\_\_\_\_

Date: \_\_\_\_\_ \$ \_\_\_\_\_      Date: \_\_\_\_\_ \$ \_\_\_\_\_

**2020 Extension Payment**      \$ \_\_\_\_\_

### **AUTO EXPENSE**

Driving for business is deductible, with the exception of commuting to and from a steady job. The IRS requires business driving records to be kept roughly at the time the driving occurs. Ideally such records would describe the reason for each trip and odometer readings at the beginning and end of each trip. A more realistic method is to keep an appointment calendar with enough information so the business mileage can be determined at a convenient time.

In 2020, the standard mileage rate was 57.5 cents (\$.57.5) per mile. However, you can claim the actual costs of operating the car, if this is greater. Actual expenses are limited to the percent of business use (i.e. if 80% of your driving is business then 80% of your gas, repairs, insurance, etc., are deductible). To see which method is greater, enter mileage and 100% of the operating costs in the categories below. Supplies include air conditioners, radios, air fresheners, fire extinguishers, flares, flashlights, tools, floor mats, and possibly sun roofs, tape decks, cassettes or CD's played in the car.

|                           | CAR 1 | CAR 2 | CAR 3 |
|---------------------------|-------|-------|-------|
| Primary driver            |       |       |       |
| Year, make model          |       |       |       |
| Date put in service       |       |       |       |
| Total miles this year     |       |       |       |
| Business miles this year  |       |       |       |
| Commuting miles this year |       |       |       |
| Personal Miles this year  |       |       |       |
| Date Purchased            |       |       |       |
| Cost                      |       |       |       |
| Gasoline                  |       |       |       |
| Insurance                 |       |       |       |
| Repairs/Maintenance       |       |       |       |
| Supplies (wash, etc.)     |       |       |       |

## HOME OFFICE

A home office can be deducted when you use part of your residence for business if:

1. Your principal income earning activity occurs in the home;
2. You regularly meet "customers" (patients, students, clients, etc.) in the home; or
3. You do substantial administrative work in the home and are not provided with an office for this elsewhere.

\*Total square feet of  
your home: \_\_\_\_\_

\*Total square feet of space  
used for your office: \_\_\_\_\_

### **Annual Expenses:**

### **Utilities:**

|                                    |                             |                        |
|------------------------------------|-----------------------------|------------------------|
| Rent Paid (not<br>Mortgage): _____ | Insurance: _____            | Electric: _____        |
| Repairs &<br>Maintenance: _____    | Cleaning<br>Supplies: _____ | Water: _____           |
| Housekeeper/<br>Gardener: _____    | Security: _____             | Sewer: _____           |
| Tools &<br>Equipment: _____        | Other: _____                | Trash: _____           |
|                                    |                             | Total Utilities: _____ |

If you own a house, **bring in the purchase statement** so we can calculate depreciation.

## **THE AFFORDABLE CARE ACT (ACA or OBAMA-CARE)**

In 2020, there are three things to know about the Affordable Care Act.

First, there is no longer a penalty for not having health insurance. As before, if you had health insurance but didn't get an income based premium reduction then you will not owe a penalty.

Second, as before, you will still owe money if you estimated your income would be low, got a premium reduction and the income on your return is higher than estimated. In that case, you will pay some of the reduction back. If your income is lower than estimated, you'll get a tax credit.

Third, as before, if you get an income-based premium reduction in 2020 we must have your **Form 1095-A**. The return we prepare will compare your Form 1095-A premium reduction to what your 2020 income qualifies you for, to calculate a penalty or credit.

### OTHER MISCELLANEOUS INFORMATION, QUESTIONS, EXPLANATIONS & ITEMS TO DISCUSS

List any questions, concerns, explanations or additional information here

[illegible]

**If additional space is needed, please attach a separate page.**