



PROVIDING GUIDANCE
FOR YOUR
FINANCIAL FUTURE

PANFILI FINANCIAL SERVICES, INC.

INCOME TAX ORGANIZER & QUESTIONNAIRE

OUR STAFF

Edward J. Panfili, CFP®
Certified Financial Planner
ed@investorfan.com

Margo R. Porter Panfili, CFP®
Certified Financial Planner
margo@investorfan.com

Sheryl A. Laughlin
Administrative Assistant

Tremont Professional Building
104 Tremont Street, Suite 240
Port Orchard, WA 98366

Office: (360) 895-1041
Toll Free: (800) 540-7362
Fax: (360) 334-6260

www.panfili-financial.com

Did you remember to:

- ☐ **Sign the "Tax Preparation Engagement Policy" - page 2**
 - ☐ **Review the Document Checklist - page 3**
 - ☐ **Answer EVERY question on the checklist (even if you answered them last year!)-page 4**
 - ☐ **Return this booklet with your tax information**
- _____

Investment Advisory Services Offered
Through



Your Tax Appointment

Date: _____

Time: _____

TAX PREPARATION ENGAGEMENT POLICY

Please read prior to your appointment

We will prepare your federal and, if applicable, state income tax returns. We will depend on you to provide the information we need to prepare complete and accurate returns. We may ask you to clarify some items, but will not audit or otherwise verify the data you submit. It is your responsibility to provide all the information needed to accurately prepare your return. If you do not have all of the information needed, you agree to provide the information within one week, or at the earliest date it is available.

Should we encounter instances of unclear tax law, or of potential conflicts in the interpretation of the law, we will outline the reasonable courses of action, and the risks and consequences of each. We will ultimately adopt, on your behalf, the alternative you select.

Our fee will be based on the complexity of your tax return. Your tax return fee consists of the standard line entry and form charges. If applicable, additional fees will include time charges for totaling receipts for you. Invoices are due and payable upon delivery of your tax return. We accept cash, checks, and credit/debit cards.

Your original records will be returned to you with your copy of the prepared tax return. You should securely store these records, along with all supporting documents, canceled checks, etc. In the event of an IRS notice or audit, these items will be required to prove the accuracy and completeness of a return.

We will e-file your tax return if eligible. Upon successful e-filing, you will receive a letter, or email, from us acknowledging acceptance of your return by the IRS (and state, if applicable). Should your return not be eligible for e-filing, it will be your responsibility to mail a paper copy of your return, which we will provide, to the appropriate taxing authority.

Our authorization to prepare your tax return will conclude with the delivery of the completed return to you. Any services you request following the conclusion of this authorization will be billed at our standard hourly rates.

During the course of your tax interview, we may answer questions and discuss tax and financial issues, such as retirement and investment strategies. The limited time during your appointment should not be considered a complete consultation. If you would like to schedule a time to discuss your situation in more detail, please let us know.

Signature_____

Date_____

Greetings & Happy New Year!

Tax time is just around the corner! Welcome to your Tax Organizer & Questionnaire. You will find helpful forms posted on our website at:

www.panfili-financial.com

Please give us a call should you have any questions prior to your appointment, or if you need to reschedule your appointment. We look forward to the opportunity to be of service to you.

DOCUMENT CHECKLIST

Please mark all items that apply to you, and bring us the original documents

- ☐ Any 1095-A Form – Marketplace Health Care Premium Credit– bring ALL pages
- ☐ W-2 Forms—Wages and Tax Statement (be sure to bring your year-end paystubs)
- ☐ 1099R Forms - Pensions, Annuities, IRAs, etc.
- ☐ Form SSA-1099 – Social Security Benefit statement
- ☐ 1099-MISC - Rents, Royalties, Non-Employee Compensation, etc.
- ☐ 1099-INT Interest Income - or your year-end bank statement
- ☐ 1099-DIV - Income from dividends
- ☐ 1099-B - Proceeds from stock/mutual fund sales
- ☐ 1099-C – Contribution of motor vehicles, boats, and airplanes
- ☐ Schedule K-1 - S-Corps, Partnerships, Trusts, Estates, etc.
- ☐ W-2G - Gambling Winnings (bring documentation of gambling losses as well)
- ☐ 1099-G - Unemployment Compensation
- ☐ Self-Employed business income/expenses (downloadable worksheet available)
- ☐ Rental income and expenses (downloadable worksheet available)
- ☐ 1098 - Mortgage Interest Statement
- ☐ Property Tax Statement - if you pay it separately from your mortgage
- ☐ 1098-T - Tuition Statement
- ☐ 1098-E - Student Loan Interest Statement
- ☐ Foreign bank account year end statements
- ☐ Any other document you feel we need to see
- ☐ Other Income not reported on a tax document (prizes, bartering, tips etc.)
- ☐ Alimony paid or received*: Amount \$_____ To/From _____

*Only for divorces finalized before December 31, 2017.

PLEASE ANSWER EVERY QUESTION

Yes No

- ☐ ☐ Did you have health insurance for yourself, and for your dependents, for THE ENTIRE YEAR?
The penalty for not having coverage has been reduced to zero (\$0) after December 31, 2018.
- ☐ ☐ Did your mailing address change in 2019?
- ☐ ☐ Did your dependents (under age 19 or under age 24 and a full time student) have earned income of over \$12,200 or unearned income (investment income) of over \$2,200
- ☐ ☐ Did you have any changes this year? (marriage, death, divorce, or births)
- ☐ ☐ Did you start a new business, or were you self-employed through the sharing economy? For example: Lyft, Uber, Rover, Etsy, or Postmates. If so, download the Schedule C worksheet from our website.
- ☐ ☐ Did you convert your home to a rental, or purchase rental property during the year? If so, download the Schedule E worksheet from our website and then call us today.
- ☐ ☐ Did you purchase, sell, or refinance **any** real estate during the year? If so, bring the settlement or closing statement.
- ☐ ☐ Did you pay wages to a nanny, housekeeper, or care-giver in your home, other than through an agency? If so, please call and ask for Margo.
- ☐ ☐ Do you have a foreign bank or trust account(s) or are you an authorized signer on any foreign account or trust? If so, bring the year-end account statement(s).
- ☐ ☐ Did you make any cash or property gifts over \$15,000 to any one person? If so, please call our office for the information we will need.
- ☐ ☐ Did you or will you want to make contributions to an IRA, SEP, or Roth IRA?
- ☐ ☐ Did you use your vehicle in your self-employed business, or for upkeep and care of your rental? If so, complete provided worksheet or call our office for a worksheet.
- ☐ ☐ Did you invest in digital currency? If so, bring documentation of sales and purchases.
- ☐ ☐ Did you receive income from a hobby, prize, crowdfunding, or fantasy sport league?
- ☐ ☐ **Only if you itemize:** Did you make capital improvements to your home or buy a vehicle? If so, please total the total sales tax paid for the capital improvements and original sales receipt for the vehicle.
- ☐ ☐ Would you like a copy of your return emailed to you instead of receiving a printed copy?

Itemized Deductions

STANDARD DEDUCTION – Starting in 2018, the standard deduction has essentially doubled. (see chart below) Many people who itemized in years prior to 2018, will find they do not need to itemize. This relieves the burden of your required record retention.

You will find enclosed a Schedule A worksheet **only if** you itemized in 2018. If you feel you will be able to itemize this year, please provide documentation.

The following is a table showing the Standard Deductions for 2019. You will only be able to itemize if your itemized deductions exceed your standard deduction.

The most common deductions for itemizing include: mortgage interest, property taxes, medical deductions, and charitable donations.

ITEMIZED MEDICAL DEDUCTIONS Remain at 7.5% of Adjusted Gross Income

ITEMIZED DEDUCTIONS SUBJECT TO THE 2% AGI LIMITATION – These deductions have been *suspended*, and are NOT allowed as a deduction. The suspended items include items such as: out of pocket work items, continuing education, investment advisory fees paid from taxable accounts, temporary job miles, unions dues, and safety deposit fees.

STATE AND LOCAL INCOME TAX DEDUCTIONS (SALT) – This deduction is now *limited* to a total of \$10,000. The SALT tax includes your property taxes, and either income taxes paid OR sales tax. For state residents with no income tax, the sales tax deduction includes a table amount, sales tax for vehicle purchases, and/or sales tax for major home improvements.

IF YOU PAID ESTIMATED TAXES, PLEASE COMPLETE THE FOLLOWING

Due Date	Date Paid	Amount	Check #
Apr 15th, 2019			
Jun 17th, 2019			
Sep 16th, 2019			
Jan 15th, 2020			