Morfín Financial Services

TAX PREPARATION, FINANCIAL COUNSELING & PAYROLL SERVICES

2019

Appointment/Date ___________

No In-Person Appointment [ ]

I. GENERAL INFORMATION

TAXPAYER	SPOUSE
Name: ______	Name: ______
Soc. Sec. #: ______	Soc. Sec. #: ______
DOB: ______	DOB: ______
Occupation: ______	Occupation: ______
Work Phone #: ______	Work Phone #: ______
Cell Phone #: ______	Cell Phone #: ______
Home Phone #: ______	Fax #: ______
Email: ______	Email: ______

Address: ____

____

CHILDREN & OTHER DEPENDENTS

	Name	Relation	DOB	Soc. Sec. #	Months in home 2019
1.					
2.					
3.					

NAME:______________________________

II. GENERAL DOCUMENTS TO SEND WITH ORGANIZER

Please submit COPIES of the following statements with organizer:

- ☐ W-2's and 1099-MISC's
- ☐ Interest, Dividend and 1099-B statements
- ☐ Retirement Income (1099-R's)
- ☐ K-1's from Partnerships, Estates, Trusts and S-Corps (including K-1 to an IRA)
- ☐ Social Security Income Statement
- ☐ Unemployment Compensation Statement (form 1099-G)
- ☐ 1095-A form if you received a Premium Tax Credit for health insurance
- ☐ Sale of Property statement (form 1099-S)
- ☐ Health Savings Account Distribution statement (form 1099-SA)
- ☐ College Tuition Statement (form 1098-T)
- ☐ State Refund Statement (1099-G)
- ☐ Copy of 2018 Tax Return (new clients only)
- ☐ Mortgage Interest Statement (1098)

III. FOREIGN ACCOUNTS & CRYPTOCURRENCY

****This section must be completed. WARNING: Failure to report foreign accounts can result in severe penalties.****

1. Do you have one or more financial accounts (checking, savings, NOT mutual funds including foreign co. etc.) held in a foreign country that was worth $10,000 at any time during 2019? Yes ☐ No ☐
   - What was the aggregate value of all such accounts on 12/31/2019? __________________
   - What was the highest aggregate value of all such accounts during 2019? ______________
   - In what foreign country do you have these accounts? ______________________________
2. At any time in 2019, did you receive, sell, send, exchange, or otherwise acquire any financial interest in any virtual currency? Yes ☐ No ☐

IV. INCOME

A. Interest Income

- Please submit year-end interest income statements (1099-INT).

B. Dividend Income

- Please submit year-end brokerage account statement (1099-B).

C. Stocks/Properties Sold

- Please attach all 1099-B brokerage statements.
- Please attach 1099-S form if you sold a property during 2019.
- Did you make a 1031 like-kind exchange of properties in 2014 or later? Yes ☐ No ☐

D. 2018 State Tax Refund (if any) ______________

NAME:______________________________

E. BUSINESS INCOME/EXPENSES

BUSINESS #1

Business Name: ____

Business Address: ____

Have you filed all required 1099s for your business in 2019? *Yes* ☐ *No* ☐ *N/A* ☐

GROSS BUSINESS INCOME: ______________ (include 1099 income, but **not W-2 income** earned as employee)

Office Sublet Income: ______________ (do NOT include in gross business income)

EXPENSES:

Advertising:	__________	W-2 Wages You Paid to Employees:	__________
Office Equip. (computer, etc.):	__________	Phones/Internet:	__________
Office Furnishings:	__________	Printing:	__________
Business Insurance:	__________	Postage:	__________
Self-Employed Health Insurance:	__________	Bank Fees:	__________
Long Term Care Insurance:	__________	Dues/Licenses/Orgs:	__________
Business Interest:	__________	Books/Publications:	__________
Legal/Professional Fees:	__________	Consultation:	__________
Office Expenses/Supplies:	__________	Education:	__________
Rent on Bus. Property:	__________	Contract Services:	__________
Repairs:	__________	Parking/Tolls:	__________
Payroll Taxes:	__________	Web Expenses:	__________
Travel:	__________	Psychotherapy (therapists only):	__________
Meals:	__________	Bus. Gifts (max. $25/recipient):	__________
Other (specify):	____________________	Cost of Goods/Inventory:	__________

HOME OFFICE DEDUCTIONS:

Sq. Ft. Home Office: _______ Bldg.: _________ HOA Dues: _________

Fill in below at 100%

Mortgage Interest:	__________	**AUTO DEDUCTIONS:**	
Property Taxes:	__________	2019 Annual Mileage (Total):	__________
Home Owner's Insurance:	__________	2019 Annual Mileage (Business):	__________
Repairs/Janitorial:	__________	2019 Annual Mileage (Commute):	__________
Utilities:	__________	Total Auto Expenses (excl. car payments):	__________
Rent:	__________	Auto Lease Payments:	__________

NAME:____________________________________

BUSINESS #2

Business Name: ____

Business Address: ____

Have you filed all required 1099s for your business in 2019? *Yes* ☐ *No* ☐ *N/A* ☐

GROSS BUSINESS INCOME: _______________ (include 1099 income, but **not W-2 income** earned as employee)

Office Sublet Income: ______________ (do NOT include in gross business income)

EXPENSES:

Advertising:	______________	W-2 Wages You Paid to Employees:	______________
Office Equip. (computer, etc.):	______________	Phones/Internet:	______________
Office Furnishings:	______________	Printing:	______________
Business Insurance:	______________	Postage:	______________
Self-Employed Health Insurance:	____________	Bank Fees:	______________
Long Term Care Insurance:	______________	Dues/Licenses/Orgs:	______________
Business Interest:	______________	Books/Publications:	______________
Legal/Professional Fees:	______________	Consultation:	______________
Office Expenses/Supplies:	______________	Education:	______________
Rent on Bus. Property:	______________	Contract Services:	______________
Repairs:	______________	Parking/Tolls:	______________
Payroll Taxes:	______________	Web Expenses:	______________
Travel:	______________	Psychotherapy (therapists only):	______________
Meals:	______________	Bus. Gifts (max. $25/recipient):	______________
Other (specify):	____________________________	Cost of Goods/Inventory:	______________

HOME OFFICE DEDUCTIONS:

Sq. Ft. Home Office: _________ Bldg.: ____________ HOA Dues: ____________

Fill in below at 100%

Mortgage Interest:	______________	**AUTO DEDUCTIONS:**	
Property Taxes:	______________	2019 Annual Mileage (Total):	______________
Home Owner's Insurance:	______________	2019 Annual Mileage (Business):	______________
Repairs/Janitorial:	______________	2019 Annual Mileage (Commute):	______________
Utilities:	______________	Total Auto Expenses (excl. car payments):	____________
Rent:	______________	Auto Lease Payments:	______________

NAME:___________________________________

F. Rental Income/Expenses

Property Address	Property Type*	Fair-Rental Days	Personal Use Days
a.______________________________	________	________	________
b.______________________________	________	________	________
c.______________________________	________	________	________

*Enter corresponding # above for type of property.

1. Single Family Residence	3. Vacation/Short-Term Rental	5. Land
2. Multi-Family Residence	4. Commercial	6. Royalties

Was the above rental via AirBnB, VRBO, etc.? *Yes* ☐ *No* ☐.
If yes, what was the average length of stay? _______________

Have you filed all required 1099s for your rental business in 2019? *Yes* ☐ *No* ☐ *N/A* ☐

	a	**b**	**c**
INCOME:			
Rent Received	____________	____________	____________
EXPENSES:			
Advertising	____________	____________	____________
Cleaning/Maint.	____________	____________	____________
Insurance	____________	____________	____________
Legal/Prof Fees	____________	____________	____________
Mortgage Interest	____________	____________	____________
Other Interest	____________	____________	____________
Repairs	____________	____________	____________
Supplies	____________	____________	____________
Prop. & City Taxes	____________	____________	____________
Utilities	____________	____________	____________
Wages/Manag. Fees	____________	____________	____________
Gardening	____________	____________	____________
Major Improv.	____________	____________	____________
Misc.	____________	____________	____________

NAME:______________________________

V. ADJUSTMENTS

A. Miscellaneous Adjustments

- Student Loan Interest Paid: _________________
- College Tuition: Amount: ___________ Student Name: ___________________ (**1098-T Required**)
- Solar Panel Expenditure Amount: __________________
- Electric Car Purchase Price: _______________________
- *For new clients only*: Previous Energy Credit Amount Claimed: ____________________
- Alimony Paid: ___________________________ Recipient's Name & SS#: _______________________
- Alimony Received: _______________________ Date of Divorce/Separation: _____________________
- Health Savings Account: (*Do not include if it is an employer-contributed HSA.*)

Beneficiary:	Taxpayer	☐	Spouse	☐	Family	☐
Contribution Amount:	Taxpayer:	___________	Spouse:	________	Family:	________
Distribution Amount: **(1099-SA Required)**	Taxpayer:	___________	Spouse:	________	Family:	________

B. Retirement Contribution Made for Tax Year 2019

(*Do not list any retirement contributions made through your employer.*)

Taxpayer		**Spouse**	
2019 IRA (Traditional):	______________	2019 IRA (Traditional):	______________
2019 Roth IRA:	______________	2019 Roth IRA:	______________
2019 SEP:	______________	2019 SEP:	______________
2019 Keogh*:	______________	2019 Keogh*:	______________
2019 Simple:	______________	2019 Simple:	______________
2019 Solo/UniK*:	______________	2019 Solo/UniK*:	______________

***If your Keogh or Solo/UniK is worth $250,000 or more, you are <u>required</u> to file Form 5500. Please ask us.**

C. Converted Roth IRA's

Did you convert any retirement accounts to a Roth IRA in 2019?

Yes ☐ No ☐ Amount Converted: ________________

NAME:__________________________________

VI. PERSONAL DEDUCTIONS

A. Miscellaneous Deductions

- Medical Expenses (exclude insurance premium if listed on pgs. 3 or 4) ____________________
- Long Term Care Insurance (exclude if listed on pgs. 3 or 4) ____________________
- Property Taxes (exclude if listed under home office) ____________________
- Auto Registration Fees ____________________
- Home Mortgage Interest (exclude if listed under home office) **1098 Required** ____________________
- Margin Interest ____________________
- Cash/Check Contributions ____________________
- Non-Cash Contributions (Goods)* ____________________
  (*If more than $500, you **MUST** fill out pg. 8.*)

B. Renter's Credit

If you were a renter (not a homeowner) for more than 6 months in 2019, check here: ☐

VII. AFFORDABLE HEALTHCARE ACT REQUIREMENTS

C. Healthcare Act Requirements

- Were you and all of your dependents covered with medical insurance for all of 2019?
  Yes ☐ No ☐
- If yes, type of coverage: Employer Provided ☐ Private Plan ☐ Medicare ☐

D. Premium Tax Credit

- Did you or your dependents receive a Premium Tax Credit for medical insurance in 2019?

  Yes ☐ No ☐

  Form 1095-A is <u>mandatory</u> to file your return if you received a premium tax credit.

NAME:__________________________________

NON-CASH DONATION DETAILS

(*If sum of all non-cash donations exceeds $500, list details for each donation.*)

Charity Name #1: ____

Address: ____

Description of Donation: ____

Date Donated (specific date required): _______________ Date Acquired (if multiple, enter "various"): ____________

How Acquired (purchase, gift, inheritance, etc.): ____

Cost or Adjusted Basis: ____________________________

Fair Market Value (amount of deduction you are claiming for the donation): _________________________

How Valued (appraisal, thrift shop value, etc.): ____

Charity Name #2: ____

Address: ____

Description of Donation: ____

Date Donated (specific date required): _______________ Date Acquired (if multiple, enter "various"): ____________

How Acquired (purchase, gift, inheritance, etc.): ____

Cost or Adjusted Basis: ____________________________

Fair Market Value (amount of deduction you are claiming for the donation): _________________________

How Valued (appraisal, thrift shop value, etc.): ____

Charity Name #3: ____

Address: ____

Description of Donation: ____

Date Donated (specific date required): _______________ Date Acquired (if multiple, enter "various"): ____________

How Acquired (purchase, gift, inheritance, etc.): ____

Cost or Adjusted Basis: ____________________________

Fair Market Value (amount of deduction you are claiming for the donation): _________________________

How Valued (appraisal, thrift shop value, etc.): ____

NAME:______________________________

VIII. CALIFORNIA ONLY

1. UNREIMBURSED EMPLOYEE EXPENSES/OTHER (APPLICABLE TO CA STATE RETURN ONLY)

(*Note: Self-employed expenses go on pgs. 3 & 4*)

- Moving Expenses (into or within CA and 50 miles or more) ____________________
- Brokerage Account Financial Advisory Fees/Tax Preparation Fee __________/__________
  (*Exclude fees paid for from retirement funds.*)

	Taxpayer	Spouse
Phone/Internet	_________	_________
Computer/Equipment	_________	_________
Office Supplies	_________	_________
Education	_________	_________
Books/Publications	_________	_________
Union/Prof. Dues	_________	_________
Travel	_________	_________

	Taxpayer	Spouse
Entertainment	_________	_________
Prof. Licenses	_________	_________
Prof. Insurance	_________	_________
Parking/Tolls	_________	_________

Appraisal/Inspection Fees _____________

Safe Deposit Box _____________

Auto Deduction for Taxpayer:

2019 Annual Mileage (Total) _____________

2019 Annual Mileage (Bus.) _____________

2019 Annual Mileage (Commute)_____________

Auto Expenses (excl. car payments)___________

Auto Lease Payments _____________

Auto Deduction for Spouse:

2019 Annual Mileage (Total) _____________

2019 Annual Mileage (Bus.) _____________

2019 Annual Mileage (Commute)_____________

Auto Expenses (excl. car payments)___________

Auto Lease Payment _____________

2. USE TAX

California charges a "use tax" for all online and out-of-state purchases. Use tax is similar to a sales tax paid on purchases you make online or out of state. It is separate from your income taxes and must be paid to the CA Department of Tax and Fee Administration (different than the Franchise Tax Board).

- If you are self-employed and/or you own a rental property and your gross income for either or both is over $100,000, you MUST register with the CDTFA and e-file a CDTFA tax return each year by April 15th. Go here for more information: https://www.cdtfa.ca.gov/taxes-and-fees/sutprograms.htm
- If you are self-employed and/or own a rental property and your gross income for both combined is less than $100,000, you can pay the use tax owed with your income tax return (through us), or register with the CDTFA directly and efile a use tax return.
- If you are NOT self-employed, and do NOT own a rental property, you are still required to report if you owe any use tax. To determine this, you must look back at any online or out of state purchases you made and total all such purchases and total the amount of sales tax paid if any. Report that number here:

Total Online and Out-of-State Purchases: $________ Total Sales Tax Paid on Purchases: $_________

****CDFTA may audit use tax filing for up to 8 years, so be sure to raise this topic during your tax appointment.****

NAME:______________________________

IX. CHILDCARE EXPENSES

(*Required even if paid through pre-tax flex-care program. Not deductible without provider ID number.)*

Number of children **12 yrs. and under only** __________

Child #1 Name: ________________________________

Care Providers:

	Name	Address	SSN or EIN	Amount
1.	___________________________	_________________________________	___________________	____________
Phone #	___________________________	_________________________________		
2.	___________________________	_________________________________	___________________	____________
Phone #	___________________________	_________________________________		
3.	___________________________	_________________________________	___________________	____________
Phone #	___________________________	_________________________________		

Child #2 Name: ________________________________

Care Providers:

	Name	Address	SSN or EIN	Amount
1.	___________________________	_________________________________	___________________	____________
Phone #	___________________________	_________________________________		
2.	___________________________	_________________________________	___________________	____________
Phone #	___________________________	_________________________________		
3.	___________________________	_________________________________	___________________	____________
Phone #	___________________________	_________________________________		

NAME:________________________________

X. 2019 ESTIMATED TAXES

		1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Total
		Apr. 2019	Jun. 2019	Sept. 2019	Jan. 2020	
IRS	Date Paid:	________	________	________	________	
	Amount:	________	________	________	________	________________

2018 refund credited to 2019:________________ (Do not include as 2019 1st quarter payment.)

		Apr. 2019	Jun. 2019	Sept. 2019	Jan. 2020	
CA	Date Paid:	________	________	________	________	
	Amount:	________	________	________	________	________________

2018 refund credited to 2019:________________ (Do not include as 2019 1st quarter payment.)

Note: Your January quarterly payment needs to be credited to the correct year. Payments made in January 2019, were for 2018. Payments made in January 2020, are for 2019.)

XI. ELECTRONIC FILING

If you wish to have your refund deposited into your account, or, if you owe, and wish to have the payment electronically withdrawn from your account, please fill in the following:

Name of financial institution: __________________________________

Type of account: Checking ☐ Savings ☐

Routing Number: ____

Account Number: ____

If you choose to pay electronically, you are responsible for confirming with your bank that the correct amount has been withdrawn on the date you have specified.

XII. NOTES & QUESTIONS