BRUCE DOWNS CPA
2024 TAX ORGANIZER

205-879-8080
3349 Independence Dr. Ste 100
Homewood, Alabama 35209

All of us at Bruce Downs CPA appreciate the opportunity to work with you on preparing your 2024 individual tax return(s). We thrive on finding ways to minimize your tax liabilities; and last year was another banner year for us in that area.

Our tax accountants saved clients thousands of dollars by electing Alabama's Passthrough Entity Tax. Also, if we saw a W-2 from your employer that showed Health Savings Account contributions were not maximized (one of the best tax/retirement strategies available), we reached out to you to rectify that if possible. We religiously look for such savings when preparing returns. Please note that every *Married Filing Jointly* tax return is evaluated to determine if *Married Filing Separately* will result in reduced tax liability AND will be cost effective.

Tax analysis takes time when reviewing your tax information which is why requesting an extension can be advantageous. Not only does it allow us the time to assess and make recommendations that could alter your tax bill in your favor, it also provides other advantages:

1. Many elections, such as whether to file jointly or separately can be extended to October 15,
2. Some retirement plan payments can be extended to October 15 and still apply to the 2024 return,
3. It extends your window of opportunity to file an amended 2024 return another six months up to October 15, 2028 to receive a possible refund.

FYI, it is our policy to prepare tax returns on a first in/ first out basis. If your tax information reaches our office by March 1st, there's a good chance you'll receive your tax return by April 15. However, if it's received after March 1st, we recommend reaching out to us to discuss filing an extension.

We want to remind everyone that we do have a couple of ways for you to securely send us your tax information. One is through our free secure portal, **LINK**. If you have already requested and accepted an invitation to **LINK** in prior years, it automatically renews this year. To request an invitation, email barry@brucedownscpa.com. If you are more comfortable using **Share-File**, simply email bruce@brucedownscpa.com to initiate the process. Of course, you can always deliver your paperwork in person as we are always glad to see you.

As you gather your 2024 tax documents, in addition to using this tax organizer, refer to the previous year's return as a guide for the information you may need to provide for your 2024 return.

On behalf of everyone at Bruce Downs CPA, we continually strive to provide the quality service you deserve and maximize the opportunities to fairly minimize your taxes.
Please call on us at any time.

Barry

Barry Dreayer, CPA

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IRS Licensed e-File Originator

IF WE HAVE NEVER FILED A RETURN FOR YOU, please complete this organizer and provide a copy of your 2023 Return. This will help us ask the right questions.

IF WE PREPARED YOUR RETURN LAST YEAR, you need only fill in your name and information that has changed, including recently renewed driver's licenses. Use the rest of the organizer as a guide - we like to see the originals on everything you receive that is designated "***IMPORTANT TAX DOCUMENTATION***".

Taxpayer Name

Date of Birth | Social Security Number

Occupation | IRS PIN (If Applicable)

Address | City | State | Zip

Telephone Number | Email Address

Drivers License Number | State of Issuance

Date DL Issued | Date DL Expires

If Applicable please fill in spouse information

Spouse Name

Date of Birth | Social Security Number

Occupation | IRS PIN (If Applicable)

Address

Telephone Number | Email Address

Drivers License Number | State of Issuance

Date DL Issued | Date DL Expires

If Applicable please fill in dependent information (Children living with you 18 years or younger, children age 19-23 attending school full-time for at least five months during the year, a permanently and totally disabled child or other qualifying relatives.)

Dependent Name	Social Security Number	DOB	Relation

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DIRECT DEPOSIT: Tax refunds may be deposited directly into your bank account. **Banking information must be provided every year to ensure your refunds are deposited into your account without delay**.

Bank Name _____ Checking ☐ Savings ☐

Routing Number _____ Account Number _____

WAGES AND OTHER INCOME (Please check ALL applicable income information from the checklist below and provide the supporting documents).

- ☐ Wages - W-2(s) and end-of-year paycheck stub(s)
- ☐ Interest Income -1099-INT(s)
- ☐ Dividend Income -1099-DIV(s)
- ☐ Sale of Stocks/Securities -1099-B(s)
- ☐ Pensions/ Annuities/ IRAs -1099-R(s)
- ☐ Unemployment -1099-G(s)
- ☐ State Tax Refund -1099-G(s)
- ☐ Social Security -1099-SSA(s)
- ☐ Partnership/ S Corp - K-1(s)
- ☐ Estates / Trusts - K-1(s)
- ☐ Gambling/ Lottery- W-2G(s)
- ☐ HSA Distribution -1099-SA(s)
- ☐ Digital Assets $ _____
- ☐ 529 Plan Distribution - 1099-Q(s)
- ☐ Energy Efficiency improvements to your home
- ☐ Alimony Received (if divorce or separation agreement before 1/1/19) $ _____
  Date of Divorce or Separation Agreement _____
- ☐ Other Income $ _____ Describe _____
- ☐ Real Estate sold or purchased including residence *(provide us with closing documents)*

☐ Employer had less than 25 employees on 12/31 and you paid for some of your health, dental and/or vision insurance under the company's plan

_____
Name of Employer

During 2024, did you open a new investment or retirement account, or transfer an existing account from one financial institution to another?

If yes please provide details below

_____
Name of Previous Firm

_____
Name of Current Firm

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DEDUCTIONS AND CREDIT ITEMS

Contributions to 2024 IRA / HSA -5498(s)/5498-SA(s) **(do not include amounts from W-2)**

Taxpayer IRA $ _____ Roth? Y/N ____ Taxpayer HSA $ _____

Spouse IRA $ _____ Roth? Y/N ____ Spouse HSA $ _____

Contributions to 2024 SEP-IRA / 401(k) **(only if you are self-employed)**

Taxpayer $ _____ Spouse $ _____

Alimony Paid (if divorce or separation agreement before 1/1/19) $ _____

Date of Divorce or Separation Agreement _____

K-12 Teacher's Expenses _____

Student Loan Interest (provide us with listed document) - 1098-E(s)

Did you purchase an electric or plug-in hybrid vehicle in 2024? Y/N ____ (If so please provide invoice)

Unreimbursed Medical Expenses (do not include expenses paid by your FSA or HSA)

Long-Term Care Insurance Taxpayer $ _____ Spouse $ _____

Other Medical Insurance including Dental and Vision (not including pre-tax amounts on W-2 $ _____
or medicare premiums withheld from Social Security) Provide us with 1095-A, if applicable

Rx (Most pharmacies will print out comprehensive lists for the year) $ _____

Doctors $ _____ Dentist $ _____ Hospitals $ _____

Medical Miles _____

Hearing Aids/ Batteries $ _____ Other Medical Expenses $ _____

Local Taxes

Real Estate Taxes $ _____

Car Tags (if car used for Business, enter in Vehicle and Travel & Meals section) $ _____

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Charitable Contributions

Religious & 501(c)(3) Monetary Donations $

Charitable Miles

Property donated for which you have (fair market) receipts $

Additional Donations from IRA (If you are over 70 1/2) $ Taxpayer Spouse

Interest Expense *(please provide us with listed documents)*

- Home Mortgage - 1098(s)
- Home Equity Loan (for home improvements only) - 1098(s)

Miscellaneous Deductions *(only deductible for Alabama tax purposes)*

Safety Deposit Box $

Investment Expense *(Advisory Fees - unless withdrawn from IRA/SEP account)* $

Education Expense

Student Name Social Security Number

Year in college 1 2 3 4 Graduate

College Tuition - 1098-T ***(Please Provide)*** Contribution to Alabama 529 Plan $

College Room and Board $

College Required Books and Equipment $

Child Care Expense

Child Care Expense If applicable, please fill in Childcare Expense information (Submit document from Provider).

Child's Name Provider FEIN or SS#

Provider Name

Provider Address

Amount Paid $

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Estimated tax payments for 2024 (even if paid in 2025)

Date Paid		Federal $		State $	
Date Paid		Federal $		State $	
Date Paid		Federal $		State $	
Date Paid		Federal $		State $	

Business Income and Expenses or Unreimbursed Employee Expenses

(Complete one copy for each Business of the Taxpayer and/or Spouse) **No need to complete if providing us with QuickBooks file.**

Name of Business ☐ Taxpayer ☐ Spouse

INCOME: Gross Receipts including amounts on 1099s $

EXPENSES (enter auto and meals expenses in Vehicle and Travel & Meals section)

Advertising	$	Interest Paid	$
Bank Service Charges	$	Legal / Professional Fees	$
Business cards	$	Licenses	$
Business Privilege Tax	$	Office Expense	$
Cleaning and Maintenance	$	Office Rent	$
Commissions Paid	$	Payroll Fees	$
Contract Labor	$	Payroll Taxes	$
Dues	$	Postage	$
Employee Benefit Programs	$	Service Charges	$
Equipment Rental	$	Software	$
Freight	$	Storage Fees	$
Gifts (max $25 per recipient)	$	Supplies	$
Insurance (other than your Health, Disability and Life)	$	Telephone (including cell phone) *(Not in Home Office)*	$
Internet *(Not in Home Office)*	$	Tools	$

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Profit Sharing/Pension Plan (not including yours) $

Publications $

Repairs $

Seminars / Trade Shows $

Uniforms $

Utilities *(Not in Home Office)* $

Wages $

Other $

Cost of Goods

Purchases $

Cost of Labor $

Materials and Supplies $

Inventory at Beginning of Year $ Inventory at End of Year $

Other $

Additional Information

Equipment (Details of purchases)

Furniture (Details of purchases)

Other (Details of purchases)

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Vehicle and Travel & Meal Expenses (Complete one copy for each Business of the Taxpayer and/or Spouse)

Name of Business _____ ☐ Taxpayer ☐ Spouse

Vehicle Information

Description of Vehicle _____

Date Placed in Service _____

Total Miles Driven _____

Business Miles _____

Commute Miles _____

If vehicle(s) used for business is(are) purchased and/or sold during the year, provide invoice(s).

Vehicle Expenses *(if you took the mileage deduction in the year of purchase, we can deduct 70 cents per mile)*

Gas, lube, oil	$	Towing	$
Repairs and Maintenance	$	Lease Payments	$
Tires	$	Personal Property (Ad Valorem) Tax	$
Insurance	$	Warranty	$
Car Tags / Registration	$	Interest on car loan	$
Auto Club	$	Other	$

Travel & Meal Expenses

Airfare	$	Meals	$
Car Rental	$	Dry Cleaning	$
Parking and Tolls	$	Tips	$
Taxi, Uber, Lyft	$	Other	$
Lodging	$		

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BUSINESS USE OF HOME (Complete one copy for each Business of the Taxpayer and/or Spouse)

Name of Business ☐ Taxpayer ☐ Spouse

Area used regularly & exclusively for Business (Sq. Ft.)

Total Area of Home (Sq. Ft.)		Utilities	$
Insurance	$	Internet	$
Rent (if not owned)	$	Cable	$
Repairs	$	Other	$
Repairs to office space only	$		

RENTAL PROPERTY INCOME AND EXPENSES (*Complete one copy for each rental property of the Taxpayer and/or Spouse)* If you use a management company for your rental property provide Year-End Statement.

Name of Rental Property ☐ Taxpayer ☐ Spouse

Gross Rental Income $

Days Rented Days Used Personally

Expenses

Advertising	$	Legal Fees	$
Cable	$	Mortgage Interest	$
Cleaning & Maintenance	$	Other Expenses	$
Commissions	$	Phone	$
If you purchased rental property in 2023 provide cost attributed to land	$	Real Estate Taxes	$
		Repairs	$
Insurance	$	Supplies	$
Internet	$	Utilities	$

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Our work in connection with the preparation of your income tax return(s) does not include any procedures to discover defalcations or other irregularities, should any exist.

Due to recent tax legislation additional procedures are required for both taxpayers and tax preparers regarding disclosure of certain tax positions that the IRS may consider aggressive or abusive. Please contact our office if you believe additional discussion is required.

We will use our judgment in resolving questions where the tax law is unclear, or where there may be conflicts between the taxing authorities' interpretations of the law and other supportable positions. Unless otherwise instructed by you, we will resolve such questions in your favor whenever possible.

The law provides various penalties that may be imposed when taxpayers understate their tax liability.

You are responsible for the proper recording of transactions in the books of accounts, for the safeguarding of assets, and the substantial accuracy of the financial records. You have the final responsibility for the income tax returns and, therefore, you should review the returns carefully before you sign and file them.

Your returns may be selected for review by the taxing authorities. Any proposed adjustments by the examining agent are subject to certain rights of appeal. In the event of such governmental tax examination, we will be available upon request to represent you and will render additional invoices for the time and expenses incurred. Our fee for these services will be based upon the amount of time required at standard billing rates plus out-of-pocket expenses. All invoices are payable upon presentation.

We want to express our appreciation for this opportunity to work with you.

Very truly yours,

Bruce

Bruce Downs, CPA