

Fortunate Fields, Inc
1010 University Ave, Suite C-207
San Diego, CA 92103
In Uptown Shopping Center (Ralphs/Trader Joe's)
just above Big City Bagels and Fiji Yogurt, right across from Gila Root Salon
(619) 220-0375
dave@fortunatefields.com

Please bring the following information to your tax appointment:

ALL TAXPAYERS

Please note, not all taxpayers will have all of the documents listed below. Please bring 100% of those items that you do have and cross out those items that do not relate to your 2011 tax situation. Thanks!

- ✓ Full name and correct Social Security number
- ✓ Current address
- ✓ Marital status as of 12/31/2011 (and, is this the same as 12/31/2010?)
- ✓ **NEW CLIENTS:** please bring a copy of your 2010 tax returns (and 2009 if available)

- ✓ All Forms W-2 from your employers
- ✓ All 1099-INT forms from banks (to report bank interest)
- ✓ All 1099-DIV forms from investments (to report dividends)
- ✓ Capital gains/losses (1099-B and realized gains/losses statements, including basis)
- ✓ Sale of real estate (Form 1099-S, settlement statement, cost basis)
- ✓ Real estate transactions - all closing/settlement/Final HUD statements
- ✓ Form 1099-G showing state refund from prior year
- ✓ IRA and pension income (also withdrawals from 401(k) etc) (1099-R)
- ✓ Social Security benefit income (Form 1099-SSA)
- ✓ Alimony and unemployment income (Form 1099-G)
- ✓ Long-term care (Form 1099-LTC)
- ✓ Cancellation of debt income (Form 1099-C)
- ✓ Gambling income (1099-Misc or W-2G, also, provide info on gambling expense)
- ✓ IRA contributions
- ✓ Tuition expenses reported on Form 1098-T
- ✓ Tuition plan contributions/withdrawals reported on Form 1099-Q
- ✓ Student loan interest reported on Form 1098-E
- ✓ Amounts and dates of all estimated (“quarterly”) tax payments

TAXPAYERS WITH CHILDREN/DEPENDENTS

- ✓ Dependents: full name(s) and correct Social Security number(s)
- ✓ Date of birth of each dependent
- ✓ Months spent living in your home
- ✓ Your expenses for childcare

TAXPAYERS WHO ITEMIZE DEDUCTIONS

Most taxpayers begin to itemize deductions when they own a home and have mortgage interest and property taxes. Some begin to itemize when their state income tax withholding is above about 4,500 or so (look on your W-2 at Box 17). If you think you might be in this group, please prepare the following items:

- ✓ Medical expenses if they are significant (to figure this out, add up your basic income items - W-2, 1099, and then multiply that number by 7.5% - if your medical expenses are greater than that number, you may be in a position to itemize them:
 - Insurance premiums
 - Doctors and dentists
 - Prescription medications
 - Hospitalizations
 - Prescribed holistic treatments such as chiropractic, acupuncture
 - Medical equipment
 - Number of miles driven for medical purposes
- ✓ Property (real estate) taxes (not for rental property)
- ✓ Personal property taxes (bring your DMV bill or your license plate and VIN numbers)
- ✓ Home mortgage interest and points reported on Form 1098 (and bring the form too)
- ✓ Other home mortgage interest and points (bring ID info of person who receives 1098)
- ✓ Mortgage insurance premiums
- ✓ Gifts of money to charity (cash, check, charge) that you can substantiate
- ✓ Gifts of stuff to charity (in good condition, and if more than \$500 in value that you can substantiate your basis)
- ✓ Information on casualty or theft losses (including Ponzi scheme losses)
- ✓ Unreimbursed expenses incurred as an employee - auto expenses, travel, meals, education, office, etc
- ✓ Tax preparation fees paid
- ✓ Investment expenses, safe deposit box

TAXPAYERS WITH RENTAL PROPERTIES

- ✓ Address of rental property and property type
- ✓ Number of days used as rental
- ✓ Number of days used personally
- ✓ Rental income actually received in 2011
- ✓ Expenses related to rental:
 - Advertising
 - Auto/travel
 - Cleaning and maintenance
 - Commissions paid
 - Insurance
 - Legal/professional fees
 - Management fees

- Mortgage interest
- Repairs
- Supplies
- Property and rental unit taxes
- Utilities you pay
- Improvements
- For depreciation - basis information

TAXPAYERS WITH SELF EMPLOYMENT/CONSULTING INCOME

- ✓ Description of the type of business you do
- ✓ Accounting of your business activity (a QuickBooks portable copy is great!):
 - Gross receipts
 - Returns/refunds
 - Cost of goods sold
 - Advertising
 - Auto expenses
 - Commissions and fees
 - Contract labor
 - Employee benefit programs
 - Insurances by type
 - Interest expenses by type
 - Legal and professional services by type
 - Office expenses
 - Pension and profit sharing plans
 - Rent or lease of office
 - Rent or lease of vehicles, machinery, equipment
 - Repairs or maintenance
 - Supplies
 - Taxes and licenses
 - Travel (transportation, accommodation)
 - Travel meals and entertainment
 - Local business meals and entertainment
 - Utilities on business property
 - Wages
 - Telephone expense (business portion, never a first line into your home)
 - Dues and memberships/subscriptions
 - Other itemized/categorized expenses

TAXPAYERS WITH SELF EMPLOYMENT/CONSULTING INCOME - AND A HOME OFFICE

- ✓ Total square footage of living space
- ✓ Square footage of space used “regularly and **exclusively** for your business
- ✓ Personal money used to pay rent, mortgage interest, property tax, insurance, utilities, repairs/maintenance, cleaning, and other indirect expenses

TAXPAYERS WHO CLAIM AUTOMOBILE EXPENSES

- ✓ Date your vehicle was placed in service
- ✓ Type of vehicle
- ✓ Total miles driven for entire year for all purposes
- ✓ Business-purpose miles
- ✓ Commuting miles
- ✓ Parking expenses
- ✓ If not using mileage rate ALL expenses of owning car for year

TAXPAYERS WHO HAVE ITEMS TO DEPRECIATE

- ✓ Date of acquisition of item
- ✓ Purpose of item
- ✓ Description of item
- ✓ Cost of item

OTHER GENERAL NOTES

- ✓ Not all taxpayers will have all of these items or issues on their tax return - so if it doesn't apply to you please don't worry about it
- ✓ If you have questions along the way please call (619) 220-0375 or send an email to dave@fortunatefields.com
- ✓ Please bring everything to your appointment so that there is not lost time going back and forth trying to catch up with details that are missing