

Bookkeeping Solutions

"A Full Charge Bookkeeping Service"

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2007

Tax Organizer

Tax season can be stressful. We're trying to help. You can use this packet to organize the information we need for preparation of your 2007 personal income tax return. There are simple questions for you to answer that will help us better understand your tax situation. The questions should also help you consider what additional information to bring with you when having your tax return prepared.

Checklist of information to bring:

- Your Driver's License & Social Security Card (for identity verification)
- Copy of your 2006 income tax return (for comparison & double-checks)
- Preprinted IRS mailing label (if you received one)
- Any letters you may have received from the IRS or the state DOR since your 2006 return was filed

- Original W-2s and other statements of income received from employers
- 1099s and other statements reporting interest/dividend/miscellaneous income
- Schedule K-1 reporting income and deductions from partnerships, S corporations, estates, and trusts.
- Records of other income received (tips, self-employment, SSI, combined bank reporting statements)

- Documentation on sale or purchase of real estate, vehicles, boats, airplanes, RVs, etc.
- Income/Expense details for rental property, business ventures, farming, etc.
- Records of mortgages and home loans, and personal property tax receipts

- Statements of student loan interest paid and receipts for tuition/education expenses
- Record of contributions to or withdrawals from retirement savings plans (IRAs, 401ks, etc.)
- List of medical expenses, insurance premiums paid, and costs of transport./lodging in seeking care
- Receipts for charitable contributions (whether cash donated directly, purchase price of new goods donated or used for volunteer work, or fair market value of property donated)

If you find you need additional copies or pages from this organizer, you can download and print it from our website (<http://bookkeeping.lawsonmo.net/>) or just drop by our office to pick one up.

Notes:

Privacy Statement

Because much of the information you provide to us during preparation of your income taxes is highly sensitive, nonpublic personal information, we'd like to present you with our privacy policy up front stating what information we collect, how we use it, and how we protect it.

What We May Collect

- Contact information such as addresses and phone numbers
(While this information may be publicly available in published directories, we are restricted from sharing it because it has been collected in the process of providing financial services. As such, federal regulations declare it to be protected information.)
- Identifying information such as names, social security numbers, and dates of birth
- Banking information such as account numbers, balances, deposit amounts and payments

Where We Collect This Information

- From interviews with you regarding your tax situation
- From applications and organizers (such as this packet)
- From tax and income documents you provide to us

How Your Information Is Used

- We do not disclose any nonpublic personal information about our tax customers or former customers to anyone except as requested by our customers or as required by law.
(Tax customers are mentioned specifically here because our accounting clients receive a separate privacy statement allowing them to give authorization for us to contact third parties in order to collect and/or verify information on their behalf.)
- We restrict access to nonpublic personal information concerning you, except to employees who need access to such information as part of their job duties in order to provide products or services to you.

How We Protect Your information

- We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.
- We maintain storage of your information in locations away from public access. Work is always covered while it is out from storage when not actively being used to prevent accidental viewing.
- We prefer to work with copies of your information and return originals to you for your own safe keeping. Any physical document not returned to you (including notes, printouts, reports and copies of documents) which display protected information are shredded once they are no longer needed or after standard retention requirements.
- Our computer networks are equipped with strong encryption methods to prevent interception. We maintain a strong hardware firewall on our Internet connection as well as software firewalls on each computer to prevent intrusion into our network.
- Access to your information is limited to those performing work on your tax return. We do not tolerate browsing through records. We only access your information when it is needed for working on your return, whether that information is in computer records or on physical paper documents.

While these policies have naturally been in place within us, we have gone to great lengths in reviewing them to see that they are in compliance with federal regulations. We were also glad to review our policies in order to present them for your review. We feel it is important for you to know *how* we protect the information you've entrusted to us, instead of just telling you that we do.

Basic Information

	First Name	MI	Last Name	Suffix	SSN	Date of Birth	Occupation	Blind?	Disabled	\$3 to Presidential Election Fund	ID
Taxpayer					- - -	/ /		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Spouse					- - -	/ /		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Did your marital status change during 2006 or 2007? _____

Expected Filing Status: Single
 Married filing jointly Head of household (with qualifying person)
 Married filing separately Qualifying widow(er) with dependent child

If HH or MFS, did you provide more than 1/2 of the upkeep for the home? _____

Could you possibly be claimed as a dependent on another person's return? Taxpayer Spouse No

Address: *Returning Clients:* Same as last year Phone #s Taxpayer Spouse

Daytime: _____

Evening: _____

Cell: _____

County: _____ Resident State: _____ Best time to call: _____

School District: _____ *Active Military?* Taxpayer Spouse No

Email address(es): _____

•Did you reside in more than one state during 2007? _____

•Did you earn income from a state other than the one you live in? _____

•Did you earn interest from, or are you an authorized signature holder on a foreign bank account? _____

•Did you have income from, pay taxes to, or reside in a foreign country? _____

Dependant Information

First Name	MI	Last Name	Suffix	SSN	Relation	Months in Home	Date of Birth	Child/Dependant Care Expenses	Blind?	Disabled	Full Time Student?
				- - -			/ /		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
				- - -			/ /		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
				- - -			/ /		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
				- - -			/ /		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
				- - -			/ /		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
				- - -			/ /		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

•Could anyone you listed possibly be claimed on another person's return? _____

•Did any children have income of more that \$850 in 2007? _____

Child / Dependant Care Providers (Note: DO NOT list as providers your children below age 19 or any other dependents)

SSN/ EIN: _____ SSN/ EIN: _____

Name: _____ Name: _____

Address: _____ Address: _____

City: _____ State: _____ Zip: _____ City: _____ State: _____ Zip: _____

Phone: _____ Amount: \$ _____ Phone: _____ Amount: \$ _____

•Amount of dependent care provided as a benefit of your employer: _____

•Amount of "employer benefit" that was from your own sole proprietorship/partnership: _____ Page 3

Income & Adjustments

Number of W-2s Received – Taxpayer: _____ Spouse: _____

If you were unable to obtain a W-2 from an employer, bring your last paystub with you.

There are several other statements you may receive in the mail that report income:

Taxpayer Spouse

_____	_____	1099-INT and 1099-DIV (Bank interest & Investment gains)
_____	_____	1099-R (Retirement income, Pensions, IRA & 401k disbursements)
_____	_____	1099-G (Government Income: Prior year's state refund; Unemployment and other benefits)
_____	_____	1099-SSA (Social Security Administration's report of benefits)
_____	_____	1099-RRB (Railroad Retirement Board)
_____	_____	1099-B (Record of brokerage or bartering exchanges)
_____	_____	1099-Misc (Self-employment income, Prize winnings, other Miscellaneous income)

There are other types of income which you may not receive a report for, but should be able to document.

Unemployment Income	\$ _____	Combat Pay:	\$ _____
Prizes & Gambling Winnings	\$ _____	Disability Income:	\$ _____
Alimony/Maintenance Received	\$ _____	Bartering	

Did you sell or refinance a home, rental property, equipment or business assets? _____

Did you receive any combined bank reporting statements (often to substitute several 1099s)? Yes: _____

Did you receive a Schedule K-1 from a partnership, S-Corporation, or trust? Yes: _____

Did you receive any tips that you did not report to your employer? No Yes: \$ _____
(These must be included as income. Medicare and Social Security are due on these as your employer did not know to withhold it.)

Did you receive any other type of income not mentioned? _____

Please bring all of the above forms and documentation with you to your appointment.

Alimony paid: \$ _____ to recipient: _____ SSN: _____ - _____ - _____

Child support paid: \$ _____ to recipient: _____

Teachers and other administrative staff are allowed to automatically adjust up to \$200/year out of their income for expenses they personally paid on buying things for classroom use.

Did you incur expenses as a K-12 educator? \$ _____ Reimbursed for: \$ _____

Did you move during 2007? From where? _____ Date of move: ____/____/____

Did you change jobs near the time of the move? Start date of new job: ____/____/____

Distance from OLD residence to NEW workplace: _____ miles (You can use any online mapping site for these driving distances, or we can find them for you.)

Distance from OLD residence to OLD workplace: _____ miles

Moving Expenses: Transportation and storage of household goods and personal effects: \$ _____

Military Move? Travel & lodging expenses during the move (do not included meals): \$ _____

Amount of moving expenses that were reimbursed by your employer: \$ _____

Savings & Education

In some cases, there may be additional taxes owed on money put into or taken out of retirement or education savings plans. However, there are also several credits available to balance things out.

Did you make significant contributions to or take early withdrawals from any of the following: Yes No
 - IRA - Health Savings Account - Archer/MSA or Long-term Care Account
 - 401k - Education Savings Plan

Retirement Savings Contribution Credits

Do you or your spouse have any existing IRA accounts? Yes No
 Did you contribute to an IRA, 401k, or other retirement plan? Yes No
 Did you intend to contribute to an IRA before April 15, 2008? Yes No
 Did you draw money out from an IRA in 2007? Yes No
 Did you roll-over or recharacterize any retirement accounts? Yes No
 Did you draw money out from a 401k in 2007? Yes No
 Did you receive or withdraw a pension in 2007? Yes No

Healthcare Savings

Did you have:
 Health Savings Account *(Usually found with high-deductible health insurance plans)*
 Amount of Contributions / Payroll withholdings: \$ _____
 Did you use funds from this account for non-medical expenses? Yes No
 Archer/Medical Savings Account, or Long-term Care Insurance?
 Amount of premiums paid: \$ _____

 Tuition Savings Plan?
 Did you use funds from your education savings for expenses not relating to education? Yes No

Education Credits

•Were any tuition costs paid during 2007, (even if classes were attended in another year)? Yes No
 •Did anyone in your household attend higher education classes in 2007? Yes No
 •Were any of the courses that were taken work-related? Yes No

The table below is mostly a guide. There are several different education credits and the information mentioned below can help us better determine which credit best applies to your situation. Filling out the table is not required.

Student	School Name	Tuition and Fees Paid	Room and Board	Student Loan Interest Paid	Other Expenses	Scholarships Received	Tax Free Grants	Has hope credit been taken before?	T&F	Hope	Lifetime
								<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
								<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
								<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

What expenses were paid with scholarships? Were any funds used for non-education expenses?
 Student #1: _____

 Student #2: _____

 Student #3: _____

Deductions & Credits

(Schedule A)

The IRS allows taxpayers to use a standard deduction that is suitable for most. However, many people choose to itemize their deductions – allowing you to claim specific amounts on expenses you actually paid, listing them individually – when this option is more beneficial for your circumstances.

- Did you itemize your deductions last year (specifying medical costs, property taxes, etc.)? Yes No
If you did itemize last year, we will need a copy of your return from last year.

If you wish to itemize deductions, bring receipts and documentation for these types of expenses:

- Prescriptions, First Aid
- State/Local income taxes
- Mortgage Interest
- Tax Preparation fees
- Gambling losses
(Up to amount of winnings)
- Cash donations to Charity
- Medical/Dental/Vision expenses and Insurance premiums
- Mileage and lodging for seeking medical care (but not meals)
- Real Estate and Personal Property Taxes paid in 2007
- Employee/Work-related expenses you were not reimbursed for
(Including records of travel, and use of your personal vehicle)
- Fair market value of used property donated to Charity
- Purchase price of new goods donated or used in volunteer work

Business Use of Your Home

The following home expenses may be partially taken here, even if you do not itemize other personal expenses on Schedule A:

- Mortgage Interest
- Insurance
- Repairs & Maintenance
- Real Estate Taxes
- Utilities
- Rent

Most of these items should be brought in for review

- What was the value of your home when business use started? _____
- Did you have expenses to carry forward from 2006? _____

Area of home used...

Exclusively _____ sq.ft.

Total area of your home:

_____ sq.ft.

For Daycare Facilities who can claim partial use

+Part-time _____ sq.ft.

Hours Used: _____

Hours Available: _____

Note: If the daycare existed in your home for the entire year,
365 days x 24 hours = 8760

Earned Income Credit (EIC)

Did you have investment income greater than \$2900 during 2007? Yes No

Were you a non-resident alien for any part of the year? Yes No

Have you ever been disqualified for the EIC? (also called "Earned Income Tax Credit" in IRS letters) Yes No

For what reason? _____

If no qualifying children

Was your (and your spouse's) primary home within the US for more than half the year?

Yes No

**Income
Limits for
this credit**

	<u>Filing status:</u> Single/HH/QW	Married-Joint
No Qualifying Children	\$12,590	\$14,590
1 Qualifying Child	\$33,241	\$35,241
2+ Qualifying Children	\$37,783	\$39,783

Residential Energy & Clean Fuel Credits

Did you own or purchase an alternative fuel vehicle (alcohol, bio-diesel, etc) in 2007? Yes No

(Please Note: Electric cars are no longer eligible for this credit, starting with tax-year 2007.)

Did you purchase any new energy efficient appliances for your home in 2007? Yes No

Did you implement any electricity producing equipment in your home in 2007? Yes No

Did you purchase any gasoline, diesel or special fuels for non-highway business use? Yes No

Taxes and Payments

Self Employment Tax (Schedule SE)

This additional tax handles the responsibility of withholding medicare and social security taxes from your income in special circumstances. Normally an employer would withhold these amounts from a paycheck, but in situations where an employer is tax exempt or you personally are your employer, this responsibility falls to you. ***This situation also applies when you receive tips but don't report them to your employer.*** Tips are always taxable income whether they are reported to an employer or not, but since your employer didn't know to withhold taxes for these tips, the responsibility is now yours to pay taxes on this income.

- Did you earn more than \$400 of self-employment income? Yes No
 Did you earn wages from working (other than your self-employment endeavor)? Yes No
 Do any of these apply? Church employee Minister or religious leader Unreported tip income

Household Employees

When you have employees working in your home, you're in a similar situation as the Self Employment tax. You are responsible for submitting the employer's portion of taxes for these wages paid to your employees.

- Did you employ anyone who worked in your home? No Yes: _____
 Were any of your household employees:
 Your spouse Your child under age 21
 Your parent Anyone under age 18

Was any one employee paid \$1500 or more in 2006? No Yes: _____

Gift Tax: Did you give gifts of more than \$12,000 to any one person during the year? No Yes: _____

Estimate Payments (aka Quarterlies)

2007 Estimates		Federal			State #1:			State #2 / Local:		
		Amount Paid	Date Paid	Check No.	Amount Paid	Date Paid	Check No.	Amount Paid	Date Paid	Check No.
1 st Quarter	4/17/2007									
2 nd Quarter	6/15/2007									
3 rd Quarter	9/17/2007									
4 th Quarter	1/15/2008									
2006 Overpayment Applied										
2006 Balance Due										
2006 Refund										

Did you receive advanced payment of the earned income credit as part of your paycheck throughout the year? (This is found in box 9 of your W-2s) No Yes: \$ _____

Refund or Balance Due

For Direct Deposit of a refund or direct payment of balance due, bring a voided check so we may verify your bank account information and transmit it with your return to the Internal Revenue Service

The IRS now allows you to split your refund into multiple accounts when using Direct Deposit. The IRS also allows you to pay a balance due by check or automatic debit with your return, or using a credit card through an authorized payment processor. If you are not able to pay the full amount, you may request installment payments allowing you to meet your tax obligations on extended terms, however you may still be charged penalties and interest on the remaining amount of taxes not paid by the filing deadline.

Self Employment

Business income (Schedule C)

Were you self-employed? Taxpayer Spouse
Did you materially participate in this business? Yes

Was the business started in 2007? Yes
Was the business disposed of in 2007? Yes

(if you had more than one business, attach another sheet with additional details.)

Profession/Product: _____

Fed Employer ID#: _____

Business Name: _____

Accounting Method: Cash Accrual

Street Address: _____

Other: _____

Did you pay your own health insurance premiums from self-employment income? No Yes \$ _____

Did you purchase any new equipment, assets, or bring anything personal into business use? Yes No

Did you sell or dispose of any equipment, assets, buildings or land you had depreciated? Yes No

INVENTORY / COST OF GOODS	RECEIPTS & INCOME
1. Start of year Inventory \$ _____	1. Gross Receipts \$ _____
Purchases \$ _____ A	2. Returns & Allowances \$ _____
Cost of items withdrawn for personal use \$ _____ B	3. Cost of goods (from left) \$ _____
A-B= \$ _____	4. Gross profit: (1)-(2)-(3)= \$ _____
Wages paid (less yours) \$ _____	5. Other income \$ _____
Materials & Supplies \$ _____	6. Gross income: (4)+(5)= \$ _____
Other costs of the product \$ _____	
2. Total = \$ _____	
3. End of year inventory \$ _____	
4. Cost of goods: (2)-(3)= \$ _____	

EXPENSES	
Advertising \$ _____	Pension & profit sharing plans \$ _____
Car & Truck Expenses \$ _____	Rent or lease of equipment \$ _____
Commissions and fees \$ _____	<i>(Including vehicles & machinery)</i>
Contract Labor \$ _____	Rent or lease of property \$ _____
Depletion / Theft \$ _____	Repairs & maintenance \$ _____
Depreciation & 179 expense \$ _____	Supplies for operating \$ _____
Employee benefit programs \$ _____	<i>(Those not used in making products)</i>
<i>(Not including pensions & profit sharing)</i>	Taxes and licenses \$ _____
Insurance (other than health) \$ _____	Travel \$ _____
Interest (mortgage, etc) \$ _____	Meals & entertainment \$ _____
Other Interest \$ _____	<i>(as incurred while traveling for business)</i>
Legal & professional services \$ _____	Utilities \$ _____
Office expense \$ _____	Wages \$ _____
Other expenses: _____ \$ _____	_____ \$ _____
_____ \$ _____	_____ \$ _____
_____ \$ _____	_____ \$ _____
_____ \$ _____	_____ \$ _____

Rents & Farming

Rental income, royalties, trusts (Schedule E)

List the addresses of your rental properties

	Commercial or Residential	# of Days Rented	Personal use? # of Days?	Rents Received	Royalties Received
A _____ <input type="checkbox"/> New	_____	_____	_____	\$ _____	\$ _____
_____ <input type="checkbox"/> Sold	_____	_____	_____	\$ _____	\$ _____
B _____ <input type="checkbox"/> New	_____	_____	_____	\$ _____	\$ _____
_____ <input type="checkbox"/> Sold	_____	_____	_____	\$ _____	\$ _____
C _____ <input type="checkbox"/> New	_____	_____	_____	\$ _____	\$ _____
_____ <input type="checkbox"/> Sold	_____	_____	_____	\$ _____	\$ _____

Expenses

	A	B	C	
Advertising	_____	_____	_____	_____ % of time spent managing your rentals
Auto and Travel	_____	_____	_____	
Cleaning and maintenance	_____	_____	_____	
Insurance	_____	_____	_____	
Legal & other professional fees	_____	_____	_____	
Management Fees	_____	_____	_____	
Mortgage interest paid to banks	_____	_____	_____	
Other interest	_____	_____	_____	
Repairs	_____	_____	_____	
Supplies	_____	_____	_____	
Taxes	_____	_____	_____	
Utilities	_____	_____	_____	

Farming income (Schedule F)

Note: Farming returns have a filing deadline of March 1st!

Taxpayer Spouse Joint Accounting Method: Cash Accrual EIN: _____
Did you materially participate in the operation of this business in 2006? Yes No

Principle Agricultural Activity: Oilseeds and Grains Vegetables and Melons Fruits and Tree Nuts
 Greenhouse/Nursery Other Crop Farming Beef Cattle Ranching Cattle Feedlots
 Dairy Cattle and Milk Hog and Pig Farming Poultry and Egg Production Sheep and Goat Farming
 Animal Aquaculture Other Animal Production Forestry and Logging (Including forest nurseries/timber tracts)

Income

Sale of livestock and other items purchased for resale: \$ _____	Agricultural program payments rec'd: \$ _____
Cost of the above items at time of purchase: \$ _____	Cooperative Distributions (1099-PATR): \$ _____
Sale of livestock, produce, grains, and such you raised: \$ _____	Commodity Credit Corporation loans: \$ _____
Crop Insurance proceeds & crop disaster payments: \$ _____	Custom hire (machine work): \$ _____
	Other income (fed/state credits included): \$ _____

Expenses

Car & truck \$ _____	Mortgage Interest \$ _____	Taxes \$ _____
Chemicals \$ _____	Other Interest \$ _____	Utilities \$ _____
Conservation \$ _____	Labor hired \$ _____	Veterinary, breeding, and medicine \$ _____
Custom hire (machine work) \$ _____	(Less employment credits)	Other: _____
Depreciation & 179 expense \$ _____	Pension & profit sharing \$ _____	_____ \$ _____
Employee benefit programs \$ _____	Rent or lease of equipment \$ _____	_____ \$ _____
(Not including pensions & profit sharing)	(Including vehicles & machinery)	_____ \$ _____
Feed \$ _____	Rent or lease of property \$ _____	_____ \$ _____
Fertilizers and lime \$ _____	(Land, animals, etc.)	_____ \$ _____
Freight & trucking \$ _____	Repairs & maintenance \$ _____	_____ \$ _____
Gasoline, fuel, and oil \$ _____	Seeds & Plants \$ _____	_____ \$ _____
Insurance (other than health) \$ _____	Storage & Warehousing \$ _____	_____ \$ _____
	Supplies \$ _____	_____ \$ _____

Property Tax Credit (PTC)

This credit is generally only used by Missourians age 65 or older.

1. Your total household income was \$25,000 or less (if married filing joint, \$27,000 or less)
2. You paid real estate taxes or rent on the home you occupied
3. *Check only one of the following:*
 - Box A: You or your spouse were age 65 or older as of 12/31/2007.
 - Box B: You or your spouse is 100% disabled as a result of military service.
 - Box C: You or your spouse is 100% disabled.
 - Box D: You were 60+ as of 12/31/2007 and received surviving spouse social security benefits.

If you were able to check three of the boxes above, bring the following for use in claiming this credit...

- ___ Forms 1099-SSA and/or 1099-RRB which you received in January 2008
- ___ If renting, receipts or statement of rents paid during 2007
- ___ If home owner, property tax receipts for the home that you occupied in 2007

Did anyone (other than your spouse or child under 18) live with you and share rent costs? Yes: ___
If you own your primary residence, is it a mobile home or located on more than 5 acres? Yes

Adjustments to Federal AGI

The most common adjustments at the state level are municipal bonds that are not taxed at the federal level but are taxable to the state (usually with other states as the source).

Did you own bonds or funds from states other than Missouri? Yes No Unsure

Did you receive distributions from a MO\$T (Missouri Savings for Tuition) Program that were not used for qualifying higher education expenses? Yes No Unsure

Did you contribute or deposit money into a MO\$T Program in 2007? Yes No Unsure

Refund or Amount Due

Missouri has several trust funds that you can donate part or all of your state refund toward:

- | | | |
|--|---|--|
| <input type="checkbox"/> Children's Trust | <input type="checkbox"/> Elderly Home Delivered Meals | <input type="checkbox"/> Veteran's Trust |
| <input type="checkbox"/> MO National Guard | <input type="checkbox"/> Childhood Lead Testing | <input type="checkbox"/> Workers' Memorial |
| <input type="checkbox"/> MO General Revenue Fund | <input type="checkbox"/> MO Military Family Relief Fund | |

We'll confirm actual amounts with you upon final review of your return before filing.

For Direct Deposit of a refund or direct payment of a balance due, bring a voided check so we may transmit your bank account information to the Missouri Department of Revenue.

The State of Missouri only allows for Direct Deposit of refunds into a single bank account. State refunds may not be split over multiple accounts like the federal refund allows for. The State of Missouri only allows Direct Deposit with returns that are e-filed.