



ANZELC & ASSOCIATES, INC.

*Certified Public Accountants*

## Happy New Year from Anzelc & Associates, Inc.

Happy 2023! It's hard to believe another tax season is upon us. This packet includes information to help you pull together your tax information for 2022. PLEASE FILL OUT THE PERSONAL INFORMATION FORM AND CRYPTO/FOREIGN ACCOUNT SHEET SO THAT WE HAVE THE MOST ACCURATE INFORMATION TO PREPARE YOUR TAX RETURN.

For those of you utilizing our secure portal to submit tax information we will provide your completed return through your portal as well. We have found that many clients are requesting their tax returns electronically throughout the year and we feel that providing you 24/7 access to prior tax returns is an added benefit to you.

Also, we recommend that all of our clients set up an IRS online account to allow you to access your tax records, view balances, make payments on account or set up payment plans. You can set up your account at [www.irs.gov/accounts](http://www.irs.gov/accounts).

### A few specific tax items to note for 2022:

**Expired Tax Provisions:** A number of tax provisions expired on 12/31/22 that could impact your taxes in 2022. The **Child Tax Credit** for 2022 will decrease to \$2,000 per child under age 17 (2021 had a credit of \$3,600 for children under age 6 and \$3,000 for children age 6 to 18). The **Child and Dependent Care Credit** maximum qualifying expenses returned to pre-2021 limits (\$3,000 for one child and \$6,000 for 2 or more children). The **Nonitemizer charitable contribution deduction** of \$600 joint (\$300 single) will no longer be allowed. Only those who itemize will benefit from charitable contributions.

**2022 Standard Mileage Rate:** The mileage rate was changed mid-year to reflect the increase in gas prices. From January 1 through June 30 the rate was 58.5 cents and increase for the 2<sup>nd</sup> half of the year to 62.5. When providing your mileage for the year we will need it broken down to first half miles and 2<sup>nd</sup> half mileage.

**Educator Expense Deduction:** The deduction was increased to \$300 (up from \$250).

**Energy Provisions in the Inflation Reduction Act of 2022:** The credit for 2022 will remain the same. Beginning in 2023, the credit will increase to 30% of the cost of certain energy efficient costs/equipment purchased with an annual credit limit of \$1,200 (removed \$500 lifetime limit).

**Virtual Currency:** The sale of virtual/crypto currencies or the use of currencies to pay for goods or services generally have tax consequences and will need to be reported on your tax return. Please be sure to provide this information to us.

**Business Meals:** For 2022 business meals are 100% deductible. In 2023 this will return to 50%. Must be business related and for food and beverage provided by a restaurant.

**Required Minimum Distributions (RMD) from Retirement Accounts:** Included in the omnibus budget passed on December 23, 2022 was a change in RMD age. For those turning 72 after December 31, 2022 the new RMD age is 73 (up from age 72 in 2022).

If you would like a full organizer with your information from last year (2021) please call our office at (330)689-1040 and Jen will email/mail this out to you. I know some may use this information as a guide to pull together your information for the current tax year.

Again, we thank you very much for your business and please feel free to call our office with any questions. We look forward to seeing you soon!

Sincerely,

Deb Anzelc

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## 2022 Tax Organizer Personal Information

### Personal Information

Name		SSN	Has IP PIN	Date of birth
Taxpayer				
Spouse				
Name of person to whom all information should be addressed, if not the taxpayer				
Street address, city, state, and ZIP				
Occupation		Daytime phone	Evening phone	Cell phone
Taxpayer				
Spouse				
Taxpayer email				
Spouse email				

### Filing status at the end of 2022

- ☐ Single     
 ☐ Married     
 ☐ Widowed - If widowed and your spouse died in 2022, enter the date of death \_\_\_\_\_
- ☐ Married filing separately - If married but filing separately, did you live apart from your spouse for the last six months of 2022? \_\_\_\_\_
- Yes**      **No**
- ☐ ☐ Are you or your spouse blind?
- ☐ ☐ Are you or your spouse disabled?
- ☐ ☐ Are you or your spouse a full-time student?
- ☐ ☐ Do you or your spouse want to designate \$3 to go to the Presidential Election Campaign Fund?
- ☐ ☐ At any time during 2022 did you:
  - (a) receive (as a reward, award, or payment for property or service) a digital asset
  - (b) sell, exchange, gift, or otherwise dispose of a digital asset (or a financial interest in a digital asset)

### Identification Information

Taxpayer's type of photo ID		Spouse's type of photo ID	
<input type="checkbox"/> Driver's license	<input type="checkbox"/> State-issued photo ID	<input type="checkbox"/> Driver's license	<input type="checkbox"/> State-issued photo ID
Photo ID number _____		Photo ID number _____	
State photo ID was issued _____		State photo ID was issued _____	
Date photo ID was issued _____		Date photo ID was issued _____	
Date photo ID expires _____		Date photo ID expires _____	

### Account Information for Deposits and Withdrawals

Name of bank	Bank routing number	Bank account number	Type of account		Use this account for	
			Checking	Savings	Deposits	Withdrawals

### Appointment Information

Your 2022 appointment is scheduled for \_\_\_\_\_

## Dependent and Other Information

Name:

SSN:

## Dependent Information

First and last name SSN	Has IP PIN	Relationship	Months In home	Date of birth	Disabled	Full- time student	Childcare Expenses

List dependents required to file a return \_\_\_\_\_

## Child and Other Dependent Care Expenses

Name of care provider	Address	SSN or EIN	Amount Paid

## Estimates

	Federal		Resident State		Resident City	
	Date paid	Amount	Date paid	Amount	Date paid	Amount
Overpayment applied from 2021						
First quarter						
Second quarter						
Third quarter						
Fourth quarter						
Additional payments						

**Anzelc & Associates, Inc.**  
**2022 Foreign Bank Account/ Cryptocurrency Disclosure**

Did you have a financial interest in or signature authority over a financial account(s) or asset(s) located in a foreign country having an aggregate value of over \$10,000 on any day of the year? We are required to answer this question on your tax return. If the account(s) exceed the \$10,000, a FBAR Form 114 is required to be filed (by April 18<sup>th</sup>). Please use below space to provide information on foreign assets or description of foreign property.      Yes ☐      No ☐

Account #1

Name of bank or institution	
Address of bank	
Account number	
Owner of account (if not primary taxpayer or spouse, indicate name, SSN, and address)	
Co-owner of account (if not primary taxpayer or spouse, indicate name, SSN and address)	
Type of account (securities, bank, pension)	
Highest balance of account during tax year in foreign currency (indicate currency)	
Total amount of Interest/dividends earned	

Account #2

Name of bank or institution	
Address of bank	
Account number	
Owner of account (if not primary taxpayer or spouse, indicate name, SSN, and address)	
Co-owner of account (if not primary taxpayer or spouse, indicate name, SSN and address)	
Type of account (securities, bank, pension)	
Highest balance of account during tax year in foreign currency (indicate currency)	
Total amount of Interest/dividends earned	

At any time during 2022, did you receive, sell, send, exchange or otherwise acquire any financial interest in any virtual currency?

Yes ☐

No ☐

If yes, please provide all tax documents.



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THE FOLLOWING CHECKLIST IS TO HELP YOU ASSEMBLE YOUR TAX INFORMATION SO THAT WE CAN COMPLETE AN ACCURATE TAX RETURN. SOME ITEMS MAY NOT BE APPLICABLE TO YOU; NOR IS THIS INTENDED TO BE A COMPLETE LIST. YOU MAY NEED TO PROVIDE ADDITIONAL INFORMATION.

- Please update the attached Personal info page or the fillable form that will be placed in your personal portal.
- **Bring a copy of any IRS or Ohio notices you may have received that we should discuss. Also, IRS Identity PIN Letter (if applicable)**

### **INCOME**

- W-2 wage forms received from your employer(s)/Miscellaneous Income reported on form 1099-MISC/1099-NEC
- Interest Income-usually reported on form 1099-INT
- Dividend Income-usually reported on form 1099-DIV
- Sale of stocks or investments during the past year that were reported on Form 1099B.
- Distribution or withdrawals from retirement savings accounts 401K & IRAs-usually reported on form 1099-R
- Unemployment (Form 1099G)/disability benefits received for the year.
- Social Security benefits received-reported by the Social Security Administration on form 1099-SSA
- Alimony received (Not Child Support). For divorces finalized prior to 2019.
- If you are a partner in a Partnership, member of an LLC, stockholder of an S Corporation or beneficiary of a Trust, provide Schedule K-1 report from the Partnership, LLC, S Corporation or Trust.
- Any other income you received during the year (prizes, awards, lottery or gambling winnings, debt cancellation).

### **DEDUCTIONS**

- Individual Retirement Accounts (Traditional/ROTH IRA) deposits applicable to tax year 2022 must be made on or before April 18, 2023. For SEP IRA deposits you have until April 18, 2023 or extended due date of return to make deposits.
- Alimony paid (Not child support) with ex-spouse's name and Social Security number. For divorces finalized prior to 2019.
- Health, dental and long-term care insurance premiums you pay out of pocket (not provided by employer)
- Other medical costs incurred, not reimbursed by insurance or employer pre-tax benefit plan (includes: doctors, hospitals, eye care and products & laser surgery, dental, professional counseling, travel/mileage etc.) These are deductible for federal purposes only when they exceed 7.5% of your income and you itemize your deductions.
- Federal and State and Local estimated taxes paid for 2022 and dates paid.
- Real estate taxes paid on any property (list properties and amounts)
- Sales tax paid-significant sales tax paid on major purchases. Tell us if you have purchased any vehicle, boat, plane, or mobile/motor home in 2022.
- Mortgage interest paid on your residence or second home (may include mobile home, recreation vehicle or boat)-usually reported to you by your mortgage lender on form 1098. Interest paid on a home equity loan or line of credit if used to buy, build or improve the home.

- Any other mortgage interest you paid to an individual (provide name, address and Social Security number of the person receiving the payments).
- Any Interest paid on college student loans? You may be able to deduct up to \$2,500.
- If you purchased, sold or refinanced your home, provide a copy of each closing settlement statement.
- Charitable contributions (cash and non-cash). Were any made for \$250 or more in one payment? If yes, please be sure to get receipt. Any mileage and other costs incurred for charitable work that you paid out-of-pocket are also deductible.
- Childcare expenses (even if you get reimbursed through a pre-tax benefit plan). Include the name of the childcare provider, address and Social Security or Tax Identification number of the provider.
- Any person(s) in household attending college? Provide costs paid out of-pocket for educational expenses (This includes any amounts paid with student loans). These are reported to you on form 1098-T or through an educational institution.
- 529 Plan contributions/distributions.

**FOR RENTAL REAL ESTATE (SCHEDULE E) OR SMALL BUSINESS ACTIVITY (SCHEDULE C)**

- Provide a breakdown of all revenue by property or business.
- Provide a breakdown of all expenses incurred to operate the property or business (include: wages, contractors, office expenses, supplies, insurance, professional fees, conferences', subscriptions, interest, rent paid, repairs, snow removal, grounds care, taxes, licenses, meals and entertainment, travel, utilities, etc.).
- Provide a list of any purchases of capital equipment or property improvements, including cost and acquisition date.
- Provide detail of business mileage and total mileage (personal & business) for the year for the vehicle(s) used for business purposes. Provide date vehicle was placed in service.
- Do you have an office in your home? If yes, provide total square footage of the entire home and the amount utilized for business purposes, as well as all costs of operating the home so we may allocate those costs to the home office (for example: insurance, rent, heat, electricity and other related expenses, business related grounds care, snow removal, etc.).
- Have you issued form 1099-MISC/1099-NEC to lawyers and all non-corporate vendors/subcontractors to whom you paid more than \$600 in the current year?

**SPECIAL INFORMATION**

- Did you pay wages to any household employees (babysitter, nanny, housekeeper, etc.)?
- Did you make any energy-efficient improvements to your main home during the year? (Solar, wind, geothermal and fuel cell, windows, roof, insulation, AC, furnace)
- Please let us know if you anticipate any changes in 2023 for which tax planning should be done (such as a change in employment, self-employment, change in marital status, change in # of dependents etc.)
- Are you interested in or do you have questions related to 401(k), 401(k) rollovers, Roth IRAs, Traditional IRAs or overall financial planning?



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### **ENGAGEMENT OF SERVICES & PRIVACY POLICY**

This letter is to confirm and specify the terms of our engagement with you and to clarify the nature and extent of the services we will provide. In order to ensure an understanding of our mutual responsibilities, we ask all clients to confirm the following arrangement.

We will prepare your 2022 federal, state(s) and local income tax returns from information you will furnish. We will not audit or otherwise verify the data you submit, although it may be necessary to ask you for clarification of some of the information. We will furnish you with questionnaires and/or worksheets to guide you in gathering the necessary information. Your use of such forms will assist us in keeping pertinent information from being overlooked.

It is your responsibility to provide all the information required for the preparation of complete and accurate returns. You should retain all documents that form a basis of income and deductions as they may be necessary to prove the accuracy and completeness of the returns to a taxing authority. You have final responsibility for the income tax returns and, therefore, you should review them carefully before you sign them.

Our work in connection with the preparation of your income tax returns does not include any procedures designed to discover defalcations or other irregularities, should any exist. We will render such accounting and bookkeeping assistance as determined to be necessary for preparation of the income tax returns.

We will use professional 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 tax filing deadline for Individual returns is Tuesday, 4/18/23; Corporate returns-4/18/23; Partnership and S-Corp returns-3/15/23. If an extension of time is required, any potential tax due must be paid by the due date. Any amounts not paid by the deadline are subject to interest and late payment penalties.

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 review, we will be available upon request to represent you and will render additional invoices for the time and expenses incurred.

All invoices are due and payable upon presentation. Upon delivery of these tax returns we will have completed this engagement and we will look forward to again being retained to provide you with additional professional tax services. Tax planning and other services are separate engagements and will be billed accordingly.

If the foregoing fairly sets forth your understanding, please submit your information to Anzelc & Associates, Inc. Submission of your tax information indicates your agreement to the terms of this engagement letter.

### **POLICY ON PRIVACY OF CLIENT'S FINANCIAL INFORMATION**

We collect nonpublic personal information from the following sources:

- Information we receive from you on applications or other forms
- Information we receive from you during interviews and
- Information about your transactions with our affiliates, others, or us

We do not disclose any nonpublic personal information about our clients or former clients to anyone, except as permitted or required by law. We restrict access to nonpublic personal information about you to those employees who need to know that information to provide products or services to you. We maintain physical electronic and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

**3833 Stow Road • Stow, OH 44224 • tel: (330) 689.1040 • toll free: (877) 721.1040 • fax: (330) 689.1093**