



ANZELC & ASSOCIATES, INC.

Certified Public Accountants

Happy New Year from Anzelc & Associates, Inc.

Well, here we are in 2025 and yet another tax season is upon us. This packet includes information to help you pull together your tax information for 2024. **PLEASE FILL OUT THE FILLABLE INFORMATION PDF 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. This will provide you with 24/7 access to prior tax returns and tax data. 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.

A few specific items to note for 2024/2025:

2024 Standard Mileage Rate: The mileage rate for 2024 increased to 67 cents. Medical and charitable mileage rates are 21 and 14 cents.

Energy Provisions in the Inflation Reduction Act of 2022: Beginning in 2023, the credit increased to 30% of the cost of certain energy efficient costs/equipment purchased with an annual credit limit of \$1,200 (removed \$500 lifetime limit). Please provide manufacturers' certification statement or energy star rating certificate.

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: The deduction for 2024 has stayed at 50%. Entertainment expenses remain non-deductible.

Filing deadline and extensions: The original filing due date for the 2024 Federal, State and Local income tax returns is April 15, 2025. Due to the high volume of tax returns prepared by our firm, you must provide the information needed to prepare the tax returns **no later than March 24, 2025** (August 1, 2025 for extended returns). Failure to do so may result in the inability to complete your returns by the original filing due date. If it becomes necessary to file an extension, please contact us to determine if an extension payment should be made. All taxes are due on April 15, 2025, even if filing for an extension of time to file the return. Failure to make an extension payment will result in penalties and interest.

2025 Outlook: In 2025, many provisions for the Tax Cuts and Jobs Act (TCJA) are set to expire, meaning that starting in 2026, tax rates for individuals may increase, the higher standard deduction will shrink, and the expanded child tax credit and other benefits will be reduced or eliminated. Additionally, certain business tax incentives will change. These adjustments could result in higher taxes for both individuals and businesses, so it's important to consider strategies now to take advantage of the current tax environment and minimize potential future tax increases.

If you would like a full organizer with your information from last year (2023) please call our office at (330)689-1040 and Jen will email/mail this out to you. We know some may use this information as a guide to pull together 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,
Deborah Anzelc
Deb Anzelc



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INDIVIDUAL INCOME TAX ENGAGEMENT LETTER

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 2024 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 fraud, theft, or other irregularities, should any exist. Therefore, our engagement cannot be relied upon to disclose such matters. We will render such accounting and bookkeeping assistance as determined to be necessary for preparation of the income tax returns.

Assisting you with your compliance with the Corporate Transparency Act (CTA), including beneficial ownership information (BOI) reporting, is not within the scope of this engagement. You have sole responsibility for your compliance with the CTA, including its BOI reporting requirements and collection of relevant ownership information. We shall have no liability resulting from your failure to comply with CTA. Information regarding the BOI reporting requirements is included with your 2024 tax packet withing the portal or mailed to you.

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, 4/15/25; Corporate returns-4/15/25; Partnership and S-Corp returns-3/17/25. 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.

For married taxpayers filing joint returns, you are each considered our client. You each acknowledge that there is no expectation of privacy from the other concerning our services in connection with this engagement, and we are at liberty to share with either of you, without prior consent of the other, any documents or information concerning preparation of your returns.

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 Anzels & Associates, Inc. Submission of your tax information indicates your agreement to the terms of this engagement letter.



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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 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 2024 must be made on or before April 15, 2025. For SEP IRA deposits you have until April 15, 2025 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, but could be deductible on State Return.
- Federal and State and Local estimated taxes paid for 2024 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 2024.
- 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 2025 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?

Privacy Policy of Anzelc & Associates, Inc.

To Our Individual Clients:

Your privacy is important to us, and maintaining your trust and confidence is one of our highest priorities. We respect your right to keep your personal information confidential and understand your desire to avoid unwanted solicitations. A recent law change requires us (along with banks, brokerage houses, and other financial institutions) to disclose our Privacy Policy to you – which we are more than happy to do. We hope that by taking a few minutes to read it, you will have a better understanding of what we do with the information you provide to us and how we keep it private and secure.

A. Types of Information We Collect

We collect certain personal information about you – but only when that information is provided by you or is obtained by us with your authorization. We use that information to prepare your personal income tax returns and may also provide various tax and financial planning services to you at your request.

Examples of sources from which we collect information include:

- interviews and phone calls with you,
- letters or e-mails from you,
- tax return or financial planning organizers, and
- financial history questionnaires.

B. Parties to Whom We Disclose Information

As a rule, we do not disclose personal information about our clients or former clients to anyone. However, to the extent permitted by law and any applicable state Code of Professional Conduct, certain nonpublic information about you may be disclosed in the following situations:

- To comply with a validly issued and enforceable subpoena or summons.
- During a review of our firm's practices under the authorization of a state or national licensing board, or as necessary to properly respond to an inquiry or complaint from such a licensing board of organization.
- In conjunction with a prospective purchase, sale, or merger of all or part of our practice, if we take appropriate precautions (for example, through a written confidentiality agreement) so the prospective purchaser or merger partner does not disclose information obtained during the review.
- As a part of any actual or threatened legal proceedings or alternative dispute resolution proceedings either initiated by or against us, provided we disclose only the information necessary to file, pursue, or defend against the lawsuit and take reasonable precautions to ensure that the information disclosed does not become a matter of public record.
- To provide information to affiliates of the firm and nonaffiliated third parties who perform services or functions for us in conjunction with our services to you, but only if we have a contractual agreement with the other party which prohibits them from disclosing or using the information other than for the purposes for which it was disclosed. (Examples of such

disclosures include using an outside service bureau to process tax returns or engaging a records-retention agency to store prior year records.)

C. Confidentiality and Security of Nonpublic Personal Information

Except as otherwise described in this notice, we restrict access to nonpublic personal information about you to employees of our firm and other parties who must use that information to provide services to you. Their right to further disclose and use the information is limited by the policies of our firm, applicable law, our Code of Professional Conduct, and nondisclosure agreements where appropriate. We also maintain physical, electronic, and procedural safeguards in compliance with applicable laws and regulations to guard your personal information from unauthorized access, alteration, or premature destruction. Thank you for allowing us to serve your accounting, tax, and financial planning needs. We value your business and are committed to protecting your privacy. We hope you view our firm as your most trusted advisor, and we will work to continue earning your trust. Please call us if you have any questions or if we can be of further service.

Best Regards,

Deborah Anzels

Deb Anzels

2024 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 2024

- Single
 Married
 Widowed - If widowed and your spouse died after December 31, 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 2024? _____

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?

Identification Information

Taxpayer's type of photo ID

- Driver's license
 State-issued photo ID

Photo ID number _____

State photo ID was issued _____

Date photo ID was issued _____

Date photo ID expires _____

Spouse's type of photo ID

- Driver's license
 State-issued photo ID

Photo ID number _____

State photo ID was issued _____

Date photo ID was issued _____

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

ADDITIONAL QUESTIONS:

At anytime in 2024, did you have a financial interest in or signature authority over an account(s) located in a foreign country with a balance of \$10,000 at any time? YES NO

IF YOU ANSWERED YES, PLEASE COMPLETE BOX AT BOTTOM OF NEXT PAGE

At anytime in 2024, did you receive, sell, exchange or acquire any virtual currency? YES NO

IF YOU ANSWERED YES, PLEASE PROVIDE ALL TAX DOCUMENTS

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 2023	_____	_____	_____	_____	_____	_____
First quarter	_____	_____	_____	_____	_____	_____
Second quarter	_____	_____	_____	_____	_____	_____
Third quarter	_____	_____	_____	_____	_____	_____
Fourth quarter	_____	_____	_____	_____	_____	_____
Additional payments	_____	_____	_____	_____	_____	_____

*IF YOU HAD FOREIGN BANK ACCOUNTS OR CRYPTOCURRENCY, PLEASE PROVIDE ACCOUNT STATEMENTS

FOREIGN BANK ACCOUNT INFORMATION

NAME OF BANK/INSTITUTION	BANK ADDRESS	ACCOUNT NUMBER
OWNER OF ACCOUNT	TYPE (BANK, SECURITIES)	HIGHEST BALANCE OF ACCOUNT DURING 2024 (INDICATE CURRENCY)
NAME OF BANK/INSTITUTION	BANK ADDRESS	ACCOUNT NUMBER
OWNER OF ACCOUNT	TYPE (BANK, SECURITIES)	HIGHEST BALANCE OF ACCOUNT DURING 2024 (INDICATE CURRENCY)