

Catamount Accounting & Tax Services, PLLC

January 6, 2020

Dear Client,

Happy New Year to you and yours. Hope 2019 was a good one for you and 2020 will be even better. Following the major tax changes implemented in 2018 things have settled down a bit. However, if you haven't looked over your W-4 in a while you may want to do that in January for 2020. It has been overhauled and will look different than in the past so take your time with it. <https://www.irs.gov/pub/irs-pdf/fw4.pdf>

As you are gathering your tax data please remember to identify and include the following, if applicable:

- ◆ If there was a new addition to the family in 2019 please provide the child's full name, social security number and date of birth.
- ◆ The cost basis for all stocks and/or mutual funds sold in 2019. I will be happy to assist you with this if needed.
- ◆ All W-2's (Wage Statements), 1099's (Interest & Dividends, Broker Proceeds, Misc. Income, Non-Employee Compensation, etc.), 1098's (Mortgage Interest Statements), Social Security and Stock/Mutual fund statements for all financial activities during 2019.
- ◆ Closing (HUD) statements for any property you bought or sold including refinancing of any mortgages.
- ◆ All K-1 information received from Partnerships, S-Corporations, Estates and Trusts.
- ◆ Business and rental income and expense breakdowns by category. Also, list any new assets purchased or sold during the year.
- ◆ Dates and amounts for all 2019 federal and state estimated taxes paid from January 1, 2019 through January 15, 2020.
- ◆ Copy of your 2019 - 2020 property tax bill and, if available, a statement of property tax paid in 2019 from the town clerk.
- ◆ Name, address, amount paid, and tax identification number (social security or Federal ID) for any child care providers utilized in 2019.
- ◆ Listing of cash and non-cash contributions/donations to charity. Please ensure you have receipts for all cash and non-cash donations and cancelled check or credit card statements, if applicable.
- ◆ Voided check or savings account information if you want to elect direct deposit of any potential refunds or pay any balances due.
- ◆ Last pay stub for the year for each company you worked for in 2019.

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- ◆ Listing of all out of pocket medical, dental and prescription expenses not covered by insurance.
- ◆ Affordable Care Act reporting documents. Please include information on health insurance coverage for 2019 for you and your family if you have or had coverage. This could be Forms 1095-A, B, and/or C.
- ◆ Any tuition statements and student loan documents for colleges and universities attended by you or your children.
- ◆ Finally, I will need a copy of your driver's license (if you have not provided it to me in the past or if it has expired) or the following information as part of the federal and state fraud prevention initiatives; Issuing State, License Number, Issue Date and Expiration Date.

I would like to receive your complete 2019 tax data package no later than Friday, March 27, 2020 which should allow me to get the return(s) prepared by the April 15th deadline. Any tax information received after that date might require that an extension of time be filed for your federal and state tax returns. If an extension of time is required, any tax that may be due with your return(s) must be paid in advance with that extension. Any taxes not paid by the original filing deadline are subject to late payment penalties and interest when those taxes are subsequently filed and paid.

Take care and I hope to hear from you soon with any questions/concerns or when your 2019 tax information is together and your returns are ready to be prepared. My email address is rsinkewicz@gmcsusa.com. As in the past I will be placing a 2019 tax organizer on my website at www.catamountaccounting.com should you wish to use this as a guide in gathering your tax data. Finally, feel free to refer my name to anyone you know who might be looking for tax and accounting services.

Sincerely,

Robert W. Sinkewicz, CPA