

MANY HAPPY RETURNS, INC.

27 Warren Street, Suite 104, Hackensack, New Jersey 07601
201-343-0008 ♦ Fax 201-488-5705
www.manyhappyreturnsnj.com

January 2017

HAPPY NEW YEAR!

As the 2016 tax filing season begins, here are some important reminders.

COMPLETE THE ENCLOSED YEARLY CHECKLIST TO PROVIDE PERSONAL INFORMATION THAT IS UP-TO-DATE. (The Checklist has been updated and is **IMPORTANT** to ensure accuracy in filing)

IMPORTANT: All individuals on each tax return must have qualifying health care coverage under the Affordable Care Act (ACA) and health insurance information **MUST** be provided in order to file your tax return. Please complete the ACA insert that is included with this mailing.

Review the enclosed "Tax Tips" and contact our office directly should you have any questions.

TAX RETURN PREPARATION BY MAIL

SEND all required documents along with ***SIGNED, UPDATED CHECKLIST***

MAILING ADDRESS FOR ALL DOCUMENTS:

*Many Happy Returns
27 Warren Street, Suite 104
Hackensack, New Jersey 07601*

2017 OFFICE APPOINTMENTS AVAILABLE THROUGH MARCH 30TH

Bring **ALL REQUIRED DOCUMENTS** along with ***SIGNED, UPDATED CHECKLIST***

Monday, Tuesday, Thursday, Friday: 10:00 am - 6:30 pm

Saturday: 10:00 am - 2:30 pm (beginning January 21)

Appointments fill quickly.....please call early: 201-343-0008

All information must be provided **NO LATER THAN MARCH 30, 2017** to ensure timely filing and to avoid an extension.

Sincerely,
John Godino

National Association of Tax Professionals ∆ New Jersey Association of Public Accountants
National Society of Accountants ∆ American Payroll Association

We appreciate your referrals!

2016 INCOME TAX CHECKLIST

(please print legibly)

(new clients only)...**REFERRED BY:**

TAXPAYER NAME _____	SPOUSE NAME _____
SOCIAL SECURITY NUMBER _____	SOCIAL SECURITY NUMBER _____
OCCUPATION _____	OCCUPATION _____
DATE OF BIRTH _____	DATE OF BIRTH _____
EMAIL _____	EMAIL _____
BEST CONTACT PHONE _____ (circle one) Cell Home Work	BEST CONTACT PHONE _____ (circle one) Cell Home Work
ADDRESS _____	CITY _____ STATE _____ ZIP _____

New Jersey TENANTS only....please enter monthly RENT: \$ _____ CHECK BOX IF NO NJ RENT PAID

Children and Other Dependents **CLAIMED ON THIS RETURN: EXACTLY AS SHOWN ON SOCIAL SECURITY CARD**

First Name	Last Name	Soc.Security#	Relationship	Date of Birth	College/School Year/Grade	Lived with you?
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

Child Care Information: Name(s) of Child(ren) under 13 years old _____

NAME of PROVIDER _____

ADDRESS _____

Tax ID# or SS# (**REQUIRED**) _____ Amount Paid _____

College Tuition Information: (**TAXPAYER, SPOUSE and/or DEPENDENTS**): **CIRCLE ONE as of SEPT 2016**

Student _____	School _____	Tuition Paid \$ _____	Fresh / Soph / Jr / Sr / Other
Student _____	School _____	Tuition Paid \$ _____	Fresh / Soph / Jr / Sr / Other
Student _____	School _____	Tuition Paid \$ _____	Fresh / Soph / Jr / Sr / Other

MANDATORY: Please include all Tuition Statements (FORM 1098-T) with your tax paperwork

FREE ELECTRONIC FILING: Bank Information (DIRECT DEPOSIT): Checking Savings

Bank Routing# _____ - - - - - Acct# _____

◆ PERSONAL PROTECTION COVERAGE - (avoid hourly rates for responses to IRS/state/local correspondence)

→ We will respond on your behalf to all tax agency correspondence regarding the 2016 tax return for additional charge of \$29.00 (Frequent notices include: Earned Income Credit, stock sales, investment income, Schedule C, mortgage discrepancies, etc.)

I agree to coverage.....add \$ 29.00 to fee INITIALS _____ **I decline coverage.....will pay hourly charges** INITIALS _____

(AMENDED RETURNS or AUDIT REPRESENTATION not included)

IF THIS QUESTION IS LEFT BLANK, IT WILL BE MARKED AS DECLINED

PICK ONE METHOD OF DELIVERY FOR COMPLETED RETURN: Will Pick-up Mail Copy

SPECIAL INSTRUCTIONS _____

PAY YOUR TAX PREPARATION FEE

We accept CASH, CHECKS or CREDIT CARDS. Please complete the following or call us with credit card info:

(circle one): VISA/MASTERCARD /AMEX/ DISCOVER ► CARD NUMBER: _____

NAME ON CARD _____ EXP DATE _____ SEC CODE _____

BILLING ADDRESS _____

Income Information: PLEASE PROVIDE ORIGINALS or COPIES OF RELEVANT DOCUMENTS

- W-2s and 1099s
- Interest & Dividends
- Gambling Winnings
- Pension Income
- Partnership Income (K-1)
- Alimony Received \$ _____
- Self Employment Income
- Stock/Property Sales
- IRA Withdrawals
- S-Corp Income (K-1)
- Taxable Disability Payments
- Social Security Received
- Unemployment Compensation/Withholding
- Farm/Trust Income
- Misc. Income (Debt Cancellation, Unreported Tips)

Miscellaneous: PLEASE PROVIDE HUD-1 CLOSING STATEMENT FOR PURCHASES/SALES/REFI OF PROPERTY

- Moving Expenses (DATE OF MOVE _____)
- Alimony Paid \$ _____
- Health Savings Account
- Retirement Contributions, Rollovers, Conversions: ▶ Traditional IRA, SEP, SIMPLE, KEOGH (Roth contributions are NOT deductible)
- AFFORDABLE CARE ACT: Documentation to prove adequate insurance or exemption : FORM 1095-A/B/C, Exemption Certificate, etc (Please complete the attached Health Care form)
- Student Loan Interest Paid
- First Time Homebuyer Repayments
- Energy Credit
- Adoption Expenses
- Unreported Tip Income
- State Use Tax

Foreign Bank Accounts

- Stock/Securities issued by non-US person
- Ownership interest in a foreign entity
- Any financial instrument or contract that has an issuer that is non-US person

→ Foreign Account Statement enclosed → NO foreign accounts

Capital Gains and Losses (provide 1099s): PLEASE PROVIDE COST BASIS TO MATCH ALL GROSS PROCEEDS ◀

- Date of Sale, description, GROSS PROCEEDS (including commission)
- Date of Purchase, description, COST BASIS (including commission)
- IMPORTANT: Brokers are now required to report SALE PROCEEDS and COST BASIS on 1099s but may not have all information to properly calculate : PLEASE REVIEW ALL STATEMENTS FOR PROFIT/LOSS ACCURACY

Itemized Deductions:

- Medical, Dental, Prescriptions (breakdown summary of out-of-pocket expenses AFTER reimbursements, including medical travel)
- Health Insurance Premiums
- Real Estate Taxes
- Points Paid (Refi/Purchase)
- Casualty Losses
- Tax Preparation Fees
- Safety Deposit Box Fee
- Long Term Care Premiums
- Charitable Donations (cash and check)
- Union Dues Paid
- Job Search Expenses
- Mortgage Interest (inc. all 1098s and Name/Tax ID for PRIVATE mortgages)
- Unreimbursed Business Expenses (inc. breakdown of all expenses, including auto mileage)
- State & Local Taxes
- Donations Other than Cash (clothing, etc.)
- Investment Expenses (inc. interest)
- Gambling Losses (up to wins)

Estimated Tax Paid

2016 Estimated Payments: FEDERAL April \$ _____ June \$ _____ Sep \$ _____ Jan 2017 \$ _____

2016 Estimated Payments: STATE (Specify _____) April \$ _____ June \$ _____ Sep \$ _____ Jan 2017 \$ _____

2016 Estimated Payments: LOCAL (Specify _____) April \$ _____ June \$ _____ Sep \$ _____ Jan 2017 \$ _____

Investment Rental Property: TOTAL RENTAL INCOME 2016: \$ _____ Number of Days Rented _____

- Mortgage Interest
 - Utilities Paid
 - Auto and Travel Expenses
 - Property Taxes
 - Maintenance Costs
 - Professional & Legal Fees
 - Insurance Premiums
 - Repairs and Supplies
 - Landscaping & Snow Removal
- (MULTIPLE INVESTMENT RENTAL PROPERTIES: PLEASE LIST INCOME & EXPENSES SEPARATELY FOR EACH ADDRESS)

Self-Employment Expenses: Are expenses recorded properly? Logbook for vehicles?

- Auto/Truck Expenses (including yr/make/model/weight - leased or owned - mileage -- actual expenses - purchase date/price)
- Tolls and Parking
- Fees/Licenses/Permits
- Telephone & Utilities
- Computer Hardware
- Cost of Goods Sold
- Office Expenses & Supplies
- Dues & Prof. Publications
- Software and Internet Expenses
- Advertising & Insurance (inc. health)
- Payroll / Subcontractors (provide W2s/1099s)
- Postage/Freight/Delivery/Printing
- Miscellaneous

COMMENTS: (attach additional sheets as needed)

I authorize MANY HAPPY RETURNS to prepare my 2016 tax return and create my PIN number to be used as my signature for electronic filing. The information I/we have provided is COMPLETE.

Signature Taxpayer _____ Signature Spouse _____ Date _____

AFFORDABLE CARE ACT

1 – Please check boxes below for each month you and all members of your household had qualified health insurance (MINIMUM ESSENTIAL COVERAGE) in 2016:

<input type="checkbox"/>												
12 Months	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec

Name of Provider: _____

Please provide one or more of the following (MANDATORY):

- ▶ **Form W-2** (EMPLOYER PROVIDED HEALTH INSURANCE); W2 Box 12 = **DD**
- ▶ **Form 1095 A, B, or C** from the MARKETPLACE (the “Exchange”) **or** proof of Private Insurance
- ▶ Copy of a Medical bill paid by insurance that includes proof of health insurance coverage
- ▶ Statement from employer that includes health insurance coverage
- ▶ Medicare card or year-end Social Security statement that includes Medicare premiums

If # 1 is LESS THAN 12 MONTHS, please proceed to # 2

2 – Did you apply for health insurance coverage exemption from the Marketplace (also known as the Exchange)? **Yes** **No**

If yes, please provide the following:

Exemption Certificate Number (ECN) for each individual on tax return

If #2 answer is NO, please proceed to # 3

3 – Do you or members of your household **qualify for an exemption** that may be claimed on your tax return? Please check all that apply:

- Member of an Indian tribe (statement of membership)
- Member of Health Care Sharing Ministry (statement from HCSM)
- Incarcerated individuals (prisoner ID number or court records)
- Short coverage gap – may apply if coverage missing for less than three consecutive months (limited to one per year per individual) **OR**
→Gap in coverage at beginning of 2016 (enrolled by March 31, 2016)
- Not Lawfully Present
- Below the Filing Threshold – cannot be claimed by someone else and gross income is low enough that no return is required
- Citizens Living Abroad or in US Territory – automatically exempt
- Hardship Exemption – see reverse

HARDSHIP EXEMPTIONS

(IRS Notice 2014-76)

- **Two or more members of a family whose combined cost of employer-sponsored coverage is considered unaffordable (Healthcare coverage exceeds 8% of household income; calculated by dividing the monthly cost for the insurance by household net income)**
- **Gross income below the applicable return filing threshold for your filing status**
- **Individuals who obtained minimum essential coverage during the 2016 open enrollment period**
- **Gap in CHIP (Children’s Health Ins. Program) coverage at beginning of 2016**
- **Individuals eligible for services through an Indian Health Care Provider**
- **Certain individuals residing in a state that did not expand Medicaid eligibility under the Affordable Care Act**

OTHER POSSIBLE EXEMPTIONS:

- **Recently became homeless, facing eviction or foreclosure**
Close family member recently died
Victim of domestic violence
Recent fire, flood or other disaster

MORE INFO: www.irs.gov **SEARCH: “ACA EXEMPTIONS”**

PERSONAL PROTECTION COVERAGE

POST- FILING SUPPORT SERVICES

Ã Due to increased office time spent on post-filing correspondence and telephone contacts, our hourly fee of \$ 150.00 will be charged for these services
(Average time per response is 1/2 hour)

Ã In order to avoid these potential fees, we are offering *PERSONAL PROTECTION COVERAGE* for an annual fee of \$ 29.00
(This protection plan is completely OPTIONAL)

Ã Should any notice (federal, state or local) regarding your 2016 tax return require research and response, hourly charges
WOULD NOT APPLY if you elect this coverage

Ã Amended Returns, Audit Representation & Offers-In-Compromise are not included in coverage

Ã Any post-filing work due to preparer error will be completed at NO CHARGE

Ã We highly recommend taking advantage of this plan since IRS compliance efforts continue to expand

Please convey all IRS/STATE correspondence to our office immediately upon receipt.

TAX TIPS

January 2017

- Make certain you have **received and included** all documentation prior to scheduling your appointment or mailing your paperwork
- **DO NOT** send JPEG pictures from your smartphone
- When emailing documents, please scan into **ONE** pdf file
- **OPEN** and **REMOVE** ALL documents from envelopes --- **DO NOT STAPLE** documents together
- Update and sign the **TAX CHECKLIST** so our records are up-to-date and we can e-file the return. (Do not provide your e-mail address unless you use it) * **Please remember to provide HEALTH INSURANCE information with your documents** *
- Please provide any **change in circumstance** on the "Comments" section on Checklist (i.e. new dependent, loss of dependent, college expenses, etc.)
- USE CHECKS for routing and account information. **DO NOT** take "**Bank Routing Number**" for E-File Direct Deposit from deposit slips.
- **Out-of-pocket Medical & Unreimbursed Business Expenses:** Please submit **SUMMARY (NO RECEIPTS)** --- Keep receipts for your records
- Home purchases/sales: enclose copy of **Closing Statement (HUD-1)**; keep records of all **home improvements**
- If you have a High School or College student working part-time, please allow us to prepare or review the tax return **prior to filing**
- **Relocating?** We prepare tax returns from all fifty states and abroad....let us know before you move!
- **EXTENSIONS:** Please call our office ASAP if you don't expect to have paperwork in time to file by April 15th deadline
- **REMEMBER: Tax** is due and payable on 4/18/17..... EVEN if extension is filed; payment can be made WITH extension
- Create your own on-line account with SOCIAL SECURITY: www.socialsecurity.gov/myaccount