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January 2022

Our Mission
To provide personalized Accounting, Tax, Financial and Investment Management Services to individuals and business.

Additional Services
Accounting Services
Business Bookkeeping
Business Startup
College Savings Plans
Corporations
IRAs
Limited Liability Companies
Long-Range Business Planning
Partnerships
Payroll Services
Rollovers
Roth IRAs
S-Corporations
SEPs
SIMPLEs
Small Business Consulting
Tax Preparation

YEAR END PERSONAL INCOME TAX ORGANIZER & QUESTIONNAIRE
PLEASE READ CAREFULLY

As we bid farewell to a most difficult 2021 and welcome what is hoped to be a much better 2022, it's time to face the challenge of preparing your 2021 Federal and State tax returns. To help you meet this challenge we have continued to study the new ever changing tax laws by attending numerous virtual meetings and conferences and we will continue to keep our focus on any new legislation as it is enacted. As in prior years I and my professional staff including Cal Kaplow, CPA, JD, Armand Marricco, AFSP, and Zackary Smith, AFSP, are ready to help you comply with our difficult tax code. The additional knowledge we gained is incorporated in our Personal Income Tax Organizer & Questionnaire that we must have to complete your return.

Over the last two years we were forced to change our practice of meeting clients face to face in tax interview meetings. I must admit I missed these sessions but the safety and well being of everyone had to be recognized. Most clients either dropped off or mailed their paperwork to us. This change in procedure presented new challenges to our clients in that it put added pressure on them to make sure we had all the information necessary to complete returns in an efficient manner. Our Personal Income Tax Organizer and Questionnaire became more important than ever and it proved to be the cornerstone in what resulted in successful tax seasons for everyone in spite of the pandemic. I want to personally thank you for your cooperation in completing last year's Organizer & Questionnaire and look forward to receiving our updated version that is enclosed for your completion and signature.

As I write this letter most Americans have been fully vaccinated in an effort to mitigate the serious effects of this deadly virus. However, the virus continues to mutate causing uncertainty and concern as to the effect of the vaccine on these new strains. Therefore we are once again asking clients to either drop off or mail in their tax information. We will date each package as it is received and will complete each return in date order received. We will communicate with you by phone, fax or email to secure missing data or discuss items that require clarification. Our questionnaire asks for current contact information (phone, cell phone, email) so be sure to fill it out with your correct information.

If you feel that a face to face tax meeting is essential to deal with extraordinary tax issues this year we ask that you call the office now to discuss your situation and a decision will be made as to whether or not a meeting is in order. Again, if you feel this is the case, please call now as appointment scheduling is critical this year.

Our out of state and traditional mail-in clients should continue to send us tax information with the enclosed completed and signed questionnaire. Please do this as early as possible this year!

The IRS continues to make great strides in identifying fraudulent tax filings; however concerns regarding identity theft still remain. As a result the earlier you file your taxes, the less likely a thief will claim a refund using your stolen social security number. The IRS has instituted new procedures and controls to thwart the efforts of those who attempt to file fraudulent tax returns. Our professional tax preparation system has been updated with the new IRS mandated controls and procedures. **If you were given an Identity Theft PIN number be sure to give it to us.** If you lose your ID PIN you will be forced to paper file your return causing delays.

Enclosed is our 2021 Personal Income Tax Organizer & Questionnaire (yellow forms) for your review and completion. **As stated above, we must have this form completed and signed to begin the process of preparing your return.** (Don't be alarmed; most of the questions require a simple "yes" or "no" response from you.) **Please include this completed form with your other tax information, as we must keep it on file in our office.** These questions help insure that you get all the deductions and credits allowed to you by law. If you do not understand a question leave it blank. We can address it either over the phone, email or in person.

With the aid of this 2021 Personal Income Tax Organizer & Questionnaire you will be better prepared to accomplish the task of gathering all your tax information and we will be better prepared to accurately prepare your return. Please note that tax information received after April 1, 2022 will most likely result in the filing of extensions that will result in additional fees.

LETS TRY TO FILE TAXES EARLIER THIS YEAR.

Please make every effort to gather and give us your tax information as early as possible so we have the time to address any missing or incomplete information.

My firm is an authorized e-file provider. As such we will continue to participate in the IRS and various state e-file programs. All eligible returns will be e-filed. There is no additional charge for e-filed returns.

As you complete the 2021 Personal Income Tax Organizer & Questionnaire please take note of the questions related to Health Care Coverage, Stimulus payments and the Advanced Child Tax Credit payments you may have received during 2021. Were you and your dependents covered all year? Did you purchase health insurance through a state or federal exchange? Are you covered under your employer's plan or on Medicare? Did you receive a stimulus check? Did you receive monthly Advanced Child Tax payments? If so how much did you receive in 2021?
Answers to these questions may require additional forms that are needed to prepare your return.

Please note that we will no longer release tax returns unless we receive full payment. Please be prepared to pay for your return upon pick up. We accept cash, checks, MasterCard, Visa, Discover and American Express.

Finally, please see our data collection guidelines included in this package to help you with this process.

Have a Healthy and Happy New Year!

Sincerely,

Charles J. Carpentieri, EA, MBA
Enrolled Agent
Admitted to Practice before The Internal Revenue Service

Members: National Society of Public Accountants
National Society of Tax Professionals
NY/CT Association of Tax Professionals- Vice President & Board of Directors
National Association of Tax Professionals
National Society of Enrolled Agents
Connecticut Society of Enrolled Agents

GUIDELINES
Data Collection Process

1. Review your prior year return for sources of reportable income and deductible write-offs, deductions and credits.
2. Assemble all pertinent year-end reports and documents such as W-2's, 1099's, 1098's, mortgage interest bank statements, 1095-A, B, or C, K-1's, paid estimated tax vouchers and property tax bills, list of contributions, medical & Rx bills paid, tuition payments, miscellaneous itemized expenses, rental/business income and expenses, etc. Insert them in the large mailing envelope marked "Important Tax Documents" used to mail you this package. Drop them off or mail them to us.
3. Review and answer all questions in the 2021 Personal Income Tax Organizer & Questionnaire paying particular attention to "Yes" responses; these may require further examination and documentation.

4. **Sign the completed 2021 Personal Income Tax Organizer & Questionnaire and drop off or mail along with the supporting documentation noted in number 2 and 3 above. We cannot complete your return without all the above.**

   Note for Investors: Please be sure to give us a copy of brokerage house statements labeled "Important Year End Tax Document", 1099B, 1099 DIV etc. **Provide all pages.**

   Note for Owners of Rental Property: Please summarize your rental income and expenses by property. We have worksheets for your use to accomplish this. If we have failed to provide you with one in this package give us a call. Please confirm whether you actively manage the rental properties or use a management company.

   Note for those who use their vehicle for business: Be prepared to give us the total mileage driven for the year and of that total the business miles driven on a vehicle by vehicle basis. Also, if you have used your vehicle for charitable and/or medical purposes be prepared to give us the miles used during 2021 for those purposes.

   Note for those who are making tuition payments: Please be sure to provide form 1098-T sent to the student by the educational institution. Be prepared with documentation to support the tuition and fees paid during 2021. **Note that no deduction is allowed without a form 1098-T.**

   Note for clients with foreign financial assets: Stringent reporting requirements have been enacted. Non compliance penalties are severe. Please be prepared to answer questions and disclose information relating to your foreign financial assets. Additional reporting is required if the aggregate value of these assets exceed $10,000 at any time during the year.

   Note for clients who make estimated payments: Be prepared to tell us the exact dates and amounts of each payment made. Cancelled checks are perfect to establish dates and amounts.

   General Notes for Connecticut residents:
   Be prepared to tell us about the payment of your Connecticut personal property tax (car, boat, motorcycle tax). We need to know the year, make, model of the car, the date and amount paid. Many returns are held up because clients forget to give us this information. If you lost this information ask your local Tax Assessors Office for a print out of your tax payments.

   If you made a major purchase (car, boat, trailer, etc.) during 2021, be prepared to tell us the amount of sales tax paid on the item.

   All clients should provide us with a voided check so we can correctly code the routing and account numbers for electronic filing and refund transmission purposes.