



# YEAR-END TAX PLANNING GUIDE 2011

## TAX RETURN PREPARATION CHECKLIST

This *Year-End Tax Planning Guide* is general in nature and **is not all inclusive**. It is your responsibility to keep the backup records to verify your deductions (i.e. cancelled checks, financial account statements, credit card receipts and other documentary evidence) for seven years. **In order to minimize your taxes and not incur additional tax preparation fees, you should organize your supporting documentation and make an appointment in a timely manner.**

### MEDICAL DEDUCTIONS

This deduction is your **out-of-pocket expense net of any reimbursement**.

- Acupuncture
- Assisted living facility - Portion of rent to cover medical needs. Letter from facility required.
- Boutique doctor fee (MD VIP)
- Braille books and magazines in excess of regular edition costs
- Breast pumps and supplies that assist lactation
- Crutches/Wheelchairs
- Dentist/Orthodontist/Dentures
- Doctors
- Eyeglasses/Contact lenses and saline solution
- Fertility enhancement/ Pregnancy test kit
- Hearing aids, batteries and exam
- Health insurance premiums including COBRA
- Home improvements (Physician prescribed)
- Hospital stay/Nursing Home stay
- Long term care insurance (Tax-qualified)
- DO YOU PAY ANY NURSE'S AIDES DIRECTLY?** If yes, in order to receive a medical deduction the aide must receive a W-2 or a Form 1099 showing amount received for 2011. PLEASE NOTIFY THIS OFFICE BY JANUARY 20 IF YOU NEED THIS FORM PREPARED. The form must be in the aide's possession by January 31.
- Medical Travel—Lodging expenses (limited) while away from home in order to receive medical care in a hospital and transportation costs
- Medical alert system
- Medical supplies/Bandages
- Medical Conference related to your diagnosis
- Medicare premiums/Supplemental insurance
- Nursing Services
- Physical, Speech & Occupational Therapy
- Prescriptions Foreign Countries— Legally imported
- Prescriptions/Insulin treatment/Laboratory fees
- Prescription Plan Premium
- Retirement stub showing after-tax medical insurance premium deduction
- Shower grab bars—purchase & installation
- Smoking-cessation program
- Telephone equipment for the hearing-impaired
- Transportation costs/Ambulance services
- Weight loss program under a doctor's diagnosis
- Whirlpool baths your doctor ordered

### OFFICE DETAILS

**RESERVE YOUR SPOT! DO NOT WAIT UNTIL YOU HAVE ALL OF YOUR INFORMATION TO MAKE YOUR APPOINTMENT.**

**TAX DAYS IN BOCA RATON:** Every Wednesday and Thursday from February 15 through March 15.  
**TAX DAYS IN MIAMI BEACH:** Tuesday, February 21 and Tuesday, February 28. (TWO DAYS ONLY)  
777 41st Street • 2nd Floor • Law Office of Grover & Weinstein

Your return **might** have to go on extension if we do not have all the necessary papers by **March 15**. The most important people in our firm are you, our clients. We will do our best to expedite the completion of your income tax return. However, sometimes circumstances are beyond our control.

## Savings and Investment Information

- Interest (including tax-exempt) and dividend statements (1099-INT, 1099-OID, 1099-DIV)
- Income from sale of stock or other property (1099-B)
- The cost-basis and acquisition date for securities sold, if these do not show on the stockbroker annual statement. Include your dividend reinvestment basis if you were in such a program
- K-1 statements from your partnerships/S-corporations
- 1099 annual statement from the broker
- Contributions to your 2011 retirement accounts
- Investment, advisory & management fees
- Investment interest expense (i.e. margin interest)

## Income

- ALL** copies of W-2s
- W-2G (gambling winnings)
- Social Security Form 1099
- Alimony
- K-1 Trust/Estate income
- Other 1099s (i.e. unemployment, state tax refunds, jury duty)
- Retirement 1099R — IRA, Pension and Annuities

## Other Taxes

- Income tax paid to other states
- Sales tax — Please supply invoice (automobile purchase or lease, boat purchase, country club dues)

## Real Estate

- Real estate taxes
- Mortgage and Home Equity interest
- Qualifying Mortgage Insurance
- Rental property income and expenses
- Closing statements for buy/sell or refinance of any property

## Employment-related

- Membership in professional organizations
- Subscriptions to professional publications
- Job hunting expenses
- Tools, uniform cost and cleaning, travel
- Professional license fees

- If you are self-employed — a list of income and expenses including home office deductions

## Education

- Student loan interest documentation
- Qualified higher education expenses for yourself and your dependents
- Contributions to 529 plan (if over \$13,000 per beneficiary)
- Financial Aid — Applications cannot be completed until tax returns are completed. Tax Appointment Day For Those Needing Financial Aid—February 15

## Dependents (Children and Adults)

- Name and social security number of new children
- Childcare expenses (including day camp) — name, address and federal tax ID number of the facility
- Name and social security number of adult dependent if you give more than 50% support
- Adult daycare expenses — name, address and federal tax ID number of the facility

## Miscellaneous Fees

- Tax preparation fees
- Safe deposit box fee
- Trust fees
- Legal fees (limited)
- Convenience fees for payment of taxes by credit card

## Miscellaneous Papers

- Police and insurance report if you had a robbery
- Written confirmation from your doctor if you are blind
- Casualty loss documentation (i.e. flood, fire, hurricane)
- Thrift shop receipts for donated items
- Contributions: You must be able to itemize. Please supply the total amount for the year. You must be able to substantiate this amount by cancelled check, charge card receipt and/or receipt or letter from the charity.
- A list of how much you paid in estimates 4/2011, 6/2011, 9/2011 and 1/2012 (Federal and/or State)
- Foreign bank account information
- Energy Efficiency Credits (Manufacturer's Certification Receipt and Invoice Required)
- Mileage for volunteer work

### SIDNEY M. SCHUCHMAN, CPA LLC

20283 State Road 7 Suite 300 · Boca Raton, FL 33498  
Mailing Address: P. O. Box 970637 · Boca Raton, FL 33497-0637  
(All Mail Should Be Sent to the Post Office Box Address)  
Tel: 561-544-1010 · Fax: 561-544-1099  
Website: www.cpboca.com · E-mail: sidney@cpaboca.com

