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ATTY. FEES FOR UNLAWFUL DISCRIMINATION CLAIMS STUDENT LOAN INTEREST DEDUCTIONS SELF EMPLOYMENT SEP DEDUCTIBLE SELF EMPLOYMENT TAX EDUCATOR EXP, MAX \$300 MEDICARE WAIVER INCOME SCHOLARSHIPS & EDUCATION H.S.A. INCOME & DEDUCTIONS (FORM 8889) CANCELLATION OF DEBT (FORM 1099-C) GAMBLING, W2-G HOME MORTGAGE INT. & POINTS (F1098 FROM BANK) SCH A: ITEM DEDCUTIONS UNEMPLOYMENT INCOME: CONSIDERED UNEARNED INC. MEDICAL MUST BE > 7.5% OF AGI ◀ **SCH 1: Adn INCOME** RENTAL REAL ESTATE SALT CAP: MFS \$5K, MFJ \$10K SALT REFUNDS; DEDUCTION CAP @ \$10,000/YR GIFTS TO CHARITY, \$250 CARRYOVER -RECAPTURE LOW INCOME CREDIT (FORM 8611) NON CASH GIFTS (FORM 8283) TAX DUE ON INSTALLMENT PAYMENT INTEREST CAUSALITY & LOSS (FORM 4684) S.E. TAX (ATTACH S.E.) **SCH 2: Adn TAXES** ■ AMT (FORM 6251) SCH B: INT & DIV ADVANCE PREMIUM TAX CREDIT FOR HEALTH INS. PART 1 & 2: INT & DIV FIRST TIME HOME BUYER CREDIT (FORM 5405) PART 3: TRIGGERS FBAR (FINCEN 114) ONLINE FILING **FOREIGN ACTS & TRUSTS** ► HSA DISTRUBUTIONS (FORM 8889) TRIGGER (FORM 8938) FBAR, Form 8938, Form 8865, Form 5471, Form 3520 ■ EDUCATIONS CREDITS (FORM 8863) **SCH 3: Adn CREDITS & PAYMENTS** FOREIGN TAX CREDIT (FORM 1116) CHILD DEPENDENT CARE EXP (FORM 2241) **SCH C: P/L BUSINESS** ADOPTION CREDIT (FORM 8839) Q. DID YOU "MATERIALLY PARTICIPATE" IN OPERATIONS OF BUSINESS? 1040 NOTE: SCH C IS NO DIFFERENT THAN COMPANY BALANCE SHEET PART1: INCOME NO. OF CHILDREN X \$2,000 PART2: EXPENSES; NOTE DEPRECIATION NO. OF DEPENDENT X \$500 If you sell items to a family member or closely related business using installments AND they then SCH 8: QUAL. CHILD & DEPEN. sell that property before finishing the payments to you, the IRS may treat a portion of their gain FILING STATUS: MFJ \$400K, ALL OTHERS \$200K PART 3: COGS **CREDITS** as if you received it. CALC. INSTALLMENT INCOME (FORM 6252) PART 4: VEHICLE USAGE < ► IFF INCOME OVER DEDUCTION X 5% FOR CREDIT PART 5: OTHER EXP. INSTALLMENT SALES CANNOT BE USED FOR INVENTORY OR STOCKS & BONDS % PROFIT = PAYMENT / TOTAL PASSIVE RENTAL INC. NOTE: fair rental days **START ONLY** when Ad is placed & unit is INSTALLMENT INCOME (P537) CONTINGENT SALES ARE SETTLED ON THE YEAR THEY ARE PAID. **SCH D: CAP.GAINS REMEMBER** NO EXPENSES CAN BE TAKEN UNTIL PART 1: SHORT TERM CAP. GAINS SALE OF CAP. ASSETS 1099-B (FORM 8949) REPORTED & NOT REPORTED SCH E: SUPPLEMENTAL INCOME THE RENTAL UNIT IS "READY TO GO" SHORT TERM GAINS FROM "K-1" PARTNERS, TRUSTS, INC. FROM PARTNERSHIPS (K-1) & S-CORPS ESTATES, S-CORPS DEPRECIATION & AMORTIZATION (FORM 4562) CASUALTIES & THEFTS (FORM 4684) Intangible assets: Royalties, patents, copyrights, franchises, trademarks & trade names **ARE Supplemental Income**. CONTRACT SEC. 1256 (FORM 6781) 1040-X AMENDED **RETURNS** LIKE-KIND EXCHANGE (FORM 8824) USE: CASH OR ACCRUAL METHOD OF ACT. ST-CARRYOVER < SCH F: FARM/FISH INCOME DUE DATE: JAN 15 OR EXT. MARCH 1 SHAREHOLDER DISTRIBUTED CAP. GAINS SALES OF CAP. ASSETS (FORM 8949) 1099-B PART 2: LONG TERM GAINS SALE OF BUSINESS PROPERTY (FORM 4797) EMPLOYEES CANNOT BE SPOUSE, CHILD(<21YR), PARENT (GEN. FAMILY NOT EMPLOYEES) INSTALLMENT SALE INC. (FORM 6252) MUST MEET \$2,600 THRESHOLD PER EMPLOYEE LT-CARRYOVER < SCH H: HOUSEHOLD EMP. "NANNY TAX" HOUSEHOLD IS **NOT** REQ. TO WITHHOLD TAX & FICA UNLESS ASKED. QUALIFIED DIVS & GAINS ?? 28% RATE GAIN WORKSHEET ?? STATE MAY REQ. FUTA & SUTA ?? UNRECAPTURED SEC. 1250 GAIN ?? HI VALUE EMPLOYEES MUST FILE W2 FOR EMPLOYEES SS TAX CAP = \$147K 1040-ES (ESTIMATED TAX) QUARTERLY PAYMENTS: APRIL, JUNE, SEPTEMBER, JAN SS+FICA: 15.3% (12.4, 2.9)

SE IS TRIGGERED @ \$400

0.9% ADN MEDICARE TAX ABOVE: MFS \$125K, MFJ \$250K

ATTY. FEES FOR AWARDS