CLAREMONT MANAGEMENT

CLIENT ORGANIZER

Claremont MANAGEMENT THE TAX EXPERTS

CLAREMONT MANAGEMENT CORP. | 1873 Hicks Road, Suite A | Rolling Meadows, IL 60008
Email: savetax@claremontmgmt.com | Phone: (847) 398-7010 | Fax: (847) 398-1275

Dear Client:

Thank you for choosing Claremont Management for the preparation of your 2023 tax returns.

Please find enclosed:

- Our Engagement Letter (**must** sign and return)
- Tax Questionnaire (please complete and return with your documents)
- A Tax Preparation Checklist (use this as a guide in gathering your documents)

There are several **ways you can send us your documents,** including:

- Upload to **Client Portal** - *Link on our website www.claremontmgmt.com (if you need step-by-step uploading instructions, please contact our office)*
- **Priority US Mail**
- **Drop off** *at our reception desk during regular business hours* (Monday - Friday 8 to 11:30 am and 1:30 to 5 pm)
- Use our **secure 24-hour drop-off box** (*located on the wall adjacent to our office entrance)*

We value your business and look forward to serving you again this year. As always, submitting your documents to us **as early as possible** is highly beneficial. By doing so, we will have ample time to analyze and, if necessary, suggest additional tax-saving options that may be available to you.

Referrals from your family and friends are **always appreciated** and we promise to provide them the same excellent service you have come to expect from us. This year, after tax season, we will send a thank you letter and a box of top-quality steaks as a token of appreciation to all our clients who referred us.

Again, thank you for choosing us.

Sincerely,

Claremont Management Corp.

1873 Hicks Road • Suite A • Rolling Meadows, Illinois 60008
Phone (847) 398-7010 • Fax (847) 398-1275
www.claremontmgmt.com

Engagement Letter

As part of our best practices work ethic, all clients are **required** to sign this **ENGAGEMENT LETTER** detailing the responsibilities as clients and our responsibilities as preparers. Please return the signed Engagement Letter with your 2023 source documents. Each year the Internal Revenue Service imposes more costly penalties for both taxpayer and tax preparer. It is our goal to eliminate any misunderstanding and clarify our procedures and responsibilities.

Tax Return Preparation

- We will prepare your 2023 federal and state tax returns based on information you provide. Services for preparation of your return do not include auditing or verification of information provided by you.
- This engagement does not include any audit or examination of your books or records. In the event your return is audited, you will be responsible for verifying the items reported.
- Fees charged for tax return preparation do not include audit representation or preparing materials to respond to correspondence from taxing authorities.

Taxpayer Responsibilities

- You agree to provide us all income and expense information. If you receive additional information after we begin working on your return, you will contact us immediately to ensure your completed tax returns contain all relevant information.
- You affirm that all expenses or other deduction amounts are accurate and that you have all required supporting written records. In some cases, we will ask to review your documentation.
- You must be able to provide written records of all items included on your return if audited by either the IRS or state tax authority. We can provide guidance concerning what evidence is acceptable.
- You must review the return carefully before signing to make sure the information is correct.
- Please store your supporting documents and copies of your tax returns in a secure place for at least seven years.

Signatures: By signing below, you acknowledge that you have read, understand, and accept your obligations and responsibilities and that you understand our responsibilities in preparing your tax returns as explained above.

X ____ ______________

Printed Name as a Signature **Date**

MUST sign, date &

Return to Claremont

2023 CLIENT ORGANIZER: TAX QUESTIONNAIRE | PAGE 1

If any of the following items pertain to you or your spouse for the 2023 tax year, please check the appropriate box and provide additional information if necessary.

Please provide current / best telephone number and email:

Taxpayer Phone Number: ________________________________

Taxpayer Email: ________________________________

Occupation: ________________________________

(If applicable)

Spouse Phone Number: ________________________________

Spouse Email: ________________________________

Occupation: ________________________________

Current bank account information:

Bank Name: __________________________

Routing Number: _____________ Account Number:_____________

Type of Account: ☐ Checking ☐ Savings

Would you like your tax return delivered to you in a printed format or digitally? Please specify: ☐ Paper ☐ Digital

ESTIMATED TAX PAYMENTS

If you made any estimated payments this year, please fill in exact amount and date paid.

Federal $_______ Date Paid_______ **State** $_______ Date Paid_______

Federal $_______ Date Paid_______ **State** $_______ Date Paid_______

Federal $_______ Date Paid_______ **State** $_______ Date Paid_______

Federal $_______ Date Paid_______ **State** $_______ Date Paid_______

Yes No

☐ ☐ Did you apply an overpayment of 2022 taxes to your 2023 estimated tax (instead of being refunded)?

☐ ☐ If you have an overpayment of 2023 taxes, do you want the excess applied to your 2024 estimated tax (instead of being refunded)?

☐ ☐ Do you expect your 2024 taxable income and withholdings to be different from 2023?

PERSONAL INFORMATION

☐ ☐ Did your marital status change during the year?

☐ ☐ Did your address change during the year?

☐ ☐ Could you be claimed as a dependent on another person's tax return for 2023?

☐ ☐ Have you (or your spouse) received an Identity Protection Personal Identification Number (IP PIN) from the IRS? (Attach IRS letter)

If yes, enter six-digit code: **Self:** _________ **Spouse:** _________

DEPENDENTS

☐ ☐ Were there any changes in dependents?

☐ ☐ Were any of your unmarried children who might be claimed as dependents 19 years of age or older at the end of 2023?

☐ ☐ Did you have any children under age 19 or full-time students under age 24 at the end of 2023, with interest and dividend income in excess of $1,250, or total investment income in excess of $2,500?

☐ ☐ Did you pay child care costs for a dependent child under age 13, or costs of caring for a disabled dependent or spouse, so you could work, attend school, or look for a job?

HEALTH CARE COVERAGE

☐ ☐ Did you receive IRS document Form 1095-A (Marketplace Health Insurance Statement)? *If so, please attach.*

☐ ☐ Did you receive any distributions from your health savings account?

Amount of HSA distributions: $_____________

Yes	No	
		INCOME
☐	☐	Did you receive unreported tip income of $20 or more in any month?
☐	☐	Did you cash any Series EE U.S. savings bonds issued after 1989 and pay qualified higher education expenses for yourself, your spouse, or your dependents?
☐	☐	Do you hold or did you surrender any Treasury or I-Bonds?
☐	☐	Did you receive any disability income?
☐	☐	Did you pay or receive alimony?
☐	☐	Did you have any foreign income or pay any foreign taxes?
☐	☐	Did you receive, sell, send, exchange or otherwise acquire any financial interest in virtual currency?
		PURCHASES, SALES AND DEBT
☐	☐	Did you start a business or farm, purchase rental or royalty property, or acquire an interest in a partnership, S corporation, trust, or REMIC?
☐	☐	Did you purchase or dispose of any business assets (furniture, equipment, vehicles, real estate, etc.), or convert any personal assets to business use?
☐	☐	Did you buy or sell any stocks, bonds or other investment property in 2023?
☐	☐	Did you purchase, sell, or refinance your principal home or second home, or did you take a home equity loan?
☐	☐	Did you make any residential energy-efficient improvements or purchases involving solar, wind, geothermal or fuel cell energy sources?
☐	☐	Did you have any debts cancelled or forgiven?
☐	☐	Does anyone owe you money which has become uncollectible?
☐	☐	Did you purchase a new plug-in electric vehicle and/or charging station?

Yes No

RETIREMENT PLANS

- ☐ ☐ Did you receive a distribution from a retirement plan (401(k), IRA, SEP, SIMPLE, Qualified Plan, etc.)?
- ☐ ☐ Did you make a contribution to a retirement plan outside from your regular payroll deduction?
- ☐ ☐ Did you transfer or rollover any amount from one retirement plan to another retirement plan?
- ☐ ☐ Did you convert part or all of your traditional, SEP, or SIMPLE IRA to a Roth IRA in 2023?

EDUCATION

- ☐ ☐ Did you receive a distribution from an Education Savings Account or a Qualified Tuition Program?
- ☐ ☐ Did you, your spouse, or a dependent incur any tuition expenses that are required to attend a college, university, or vocational school?
- ☐ ☐ Are you a grade K-12 teacher? If yes, enter amount of out-of-pocket classroom costs you paid: $______________

MISCELLANEOUS

- ☐ ☐ Do you want to allocate $3 to the Presidential Election Campaign Fund?
- ☐ ☐ Does your spouse want to allocate $3 to the Presidential Fund?
- ☐ ☐ May the IRS discuss your tax return with your preparer?
- ☐ ☐ Were you notified or audited by either the Internal Revenue Service or a State taxing agency?
- ☐ ☐ Was your home rented out or used for business?
- ☐ ☐ Did you have an interest in or signature or other authority over a financial account in a foreign country, such as a bank account, securities account, or other financial account?

Yes No

MISCELLANEOUS CONT.

☐ ☐ Did you receive a distribution from, or were you the grantor of, or transferor to, a foreign trust or did you have an interest in any foreign as sets or accounts?

☐ ☐ Did you or your spouse make any gifts to an individual that total more than $17,000 or any gifts to a trust during 2023?

☐ ☐ Did you or your spouse make any contributions to education savings account or Qualified Tuition Plan? (Bright Start, Bright Direction, 529, College Illinois)

CLAREMONT MANAGEMENT

TAX PREPARATION CHECKLIST

Please provide us with copies of any of the following items that apply to your tax return.

INCOME

- Wages (W-2)
- Gambling/Lottery Winnings, etc. (W-2G)
- Partnerships, S-Corporations, Estates & Trusts Income (Schedule K-1)
- Interest (1099-Int)
- Dividends (1099-Div)
- IRA/Pension Distributions (1099-R)
- Complete Brokerage Tax Statements from stock, bond or investments (1099-B)
- Social Security (SSA-1099)
- Education Distributions (1099-Q)
- Unemployment Compensation (1099-G)
- Rents (1099-Misc)
- Royalties (1099-Misc)
- Prizes and Awards (1099-Misc)
- Nonemployee Compensation (1099-NEC)
- Cancellation of Debt (1099-C)
- State Income tax refund (1099-G)
- Merchant Card and Third Party Network Payments (1099-K)

BUSINESS INCOME/EXPENSES

- Self-Employment Income & Expense Summary
- Rental Income & Expense Summary
- Farm Income & Expense Summary

MISC. INCOME

- Bartering income
- Jury Duty
- Election Board Fees
- Bonuses and prizes not reported on W-2
- Tips and gratuities not reported on W-2

DEDUCTIONS

- Mortgage Interest (1098)
- Closing statements pertaining to real estate transactions (acquired, sold or refinanced)
- Paid Real Estate Tax statements
- Receipts from Energy Efficient upgrades to personal residence
- Electric Vehicle Purchase Documents
- Education Savings Account or Qualified Tuition Plan contributions (529, Bright Direction, Bright Start, College Illinois)
- Tuition and Scholarships (1098-T)
- Student Loan Interest (1098-E)
- Dependent Care Costs

OTHER

- Marketplace Health Insurance Statement (if received) (1095-A)
- IRS or other tax notices

Claremont MANAGEMENT THE TAX EXPERTS

CLAREMONT MANAGEMENT CORP. | 1873 Hicks Road, Suite A | Rolling Meadows, IL 60008
Email: savetax@claremontmgmt.com | Phone: (847) 398-7010 | Fax: (847) 398-1275