

SANSONE CPA & FINANCIAL
850 SOUTH McHENRY AVE STE D
CRYSTAL LAKE, IL 60014

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The 2025 Tax Organizer will assist you in collecting and reporting information necessary for us to properly prepare your 2025 income tax return. Please complete the organizer sections as appropriate and provide supporting documentation where necessary. Please provide us with the following additional information:

INCOME, SAVINGS, AND INVESTMENTS

- Form(s) W-2
- Form(s) 1099 (interest, dividends, securities sales, non-employee compensation, social security, etc.)
- Schedule(s) K-1 (income/loss from partnerships, S corporations, Limited Liability Companies, Trusts, etc.)

REAL ESTATE

- Form(s) 1098 (mortgage interest) and property tax statements
- Closing statements pertaining to real estate transactions

BUSINESS

- Mileage deduction: business is \$.70, medical & moving mileage is \$.21, and charitable mileage is \$.14
- Form(s) 1099-K (Merchant Card and Third-Party Network Payments)
- Home Office: for that portion of your home used 100% for business; including depreciation, utilities, repairs, etc. Ask our office for details
- Form(s) 1095-A: Health insurance for self-employed is 100% deductible

TUITION & EDUCATION

- Form(s) 1098-T: (Tuition tax credits) American Opportunity and Lifetime Learning Tax Credits; these credits phase out at higher income levels
- Form(s) 1098-E: Student loan interest is deductible up to \$2,500 per year. The deduction phases out at higher income levels
- Section 529 (qualified tuition savings): contributions to certain plans (Bright Start, Bright Directions, College Illinois) are eligible for a credit on the Illinois return only
- Illinois Education Expense Credit: Parents of full-time K-12 students under age 21 can claim a 25% credit on qualified education expenses (tuition, book rental, lab fees) over \$250, up to a maximum credit of \$750. Income limits apply: must be under \$500,000 (MFJ) or \$250,000 (all others)
- K-12 Instructional Materials and Supplies Credit: Eligible full-time K-12 teachers and aides who work at least 900 hours per year can claim a credit of up to \$500 for classroom supply expenses. Married educators filing jointly may receive up to \$1,000.

DEPENDENTS

- Child tax credit: \$2,200 per dependent and phases out at higher income levels
- Child care credit: for employment related expenses up to \$3,000 for one child (a dependent under age 13) or up to \$6,000 for two or more children with a minimum credit of 20% of childcare expenses

OTHER

- A copy of your 2024 tax return, if not prepared by this office
- Any family or other significant changes such as new dependents, dependents that moved away, your address changes, etc.
- Charitable Contributions: CASH and NONCASH (clothing etc.); include receipts for noncash contributions over \$250
- Capital Losses: deductible up to \$3,000 per year with the balance of the loss carried forward to next year
- All other relevant supporting documents (schedules, checkbooks, etc.)
- Any tax notices received from the IRS or other taxing authorities
- If you had an IRS Identity Protection (IP) PIN in prior years, we will need an updated PIN. IRS issues a new one every year.

Please note that we scan all physical documents to our system for storage. This helps us to provide an additional level of compliance and support should you ever need a copy of documents that you provided to us. **Please refrain from stapling** and use paper clips for your documents.

Your completed tax return will be delivered to you in the same manner the original documents were provided to us. If you upload them to our portal, we will send your completed tax return to the portal. If you drop off your documents in our office, we will provide you with a physical copy of your tax return. This organizer is available to you electronically in PDF format. If you would like an electronic copy, please contact our office.

Important Notices

- **Your tax return will not be filed until we receive both your signature and payment.** Please only sign your e-file authorization forms when you are ready to file. We will no longer hold unsigned or pre-signed forms.
- If you are dropping off documents in person, be prepared to verify your identity and contact details at the time of drop-off.

The One Big Beautiful Bill Act (OBBBA), signed into law by Congress this year makes many of the 2017 Tax Cuts and Jobs Act provisions permanent while also introducing new tax deductions, savings accounts, and modifications to social programs. Relevant One Big Beautiful Bill (OBBBA) 2025 tax bill provisions will be applied to your return where applicable.

Key OBBBA 2025 Tax Provisions That May Affect Your Return

Deduction for Seniors

Starting in 2025, individuals age 65 or older can claim an additional \$6,000 deduction, or \$12,000 for married couples if both spouses qualify. This deduction is available to all filers, whether itemizing or using the standard deduction. It begins to phase out at \$75,000 MAGI (single) and \$150,000 (MFJ).

No Tax on Tips

Employees and eligible self-employed workers may deduct up to \$25,000 in qualified tip income received from customers. This applies to tips reported on W-2s, 1099s, or Form 4137 and is available from 2025–2028. The deduction phases out at \$150,000 MAGI for single filers and \$300,000 for joint filers, and does not apply to certain service business owners (SSTBs under §199A).

No Tax on Overtime

Workers can deduct up to \$12,500 in qualified overtime pay (\$25,000 for joint filers) received above regular hourly wages. This applies to overtime reported on W-2 or 1099 forms and covers the years 2025–2028. The deduction phases out at \$150,000 MAGI (single) or \$300,000 (MFJ).

No Tax on Car Loan Interest

Interest paid on loans for new, personal-use vehicles (not used or business vehicles) may be deducted up to \$10,000 per year if the loan originated after December 31, 2024. Vehicles must be assembled in the U.S. and secured by a lien. Deduction phases out at \$100,000 MAGI (single) and \$200,000 (MFJ), and VIN must be reported on the tax return.

Expiring Clean Vehicle Credits

The \$7,500 New Clean Vehicle Credit, \$4,000 Used Clean Vehicle Credit, and Commercial Clean Vehicle Credit expired September 30, 2025. Only vehicles purchased and placed in service by that date will qualify.

Expiring Home Energy Credits

Credits for home energy improvements, including the Energy Efficient Home Improvement Credit (25C) and the Residential Clean Energy Credit (25D), expired December 31, 2025. These cover qualified expenses for windows, insulation, HVAC systems, solar panels, and more. Projects must be completed and placed in service before year-end 2025 to qualify.

Thank you for your help in completing your tax organizer. Please contact us if you need further assistance. We are accepting new clients this tax season. If you know anyone who might need professional tax or financial advisory services, please don't hesitate to refer them to us. We value your trust and look forward to helping you with the same dedication and expertise you have received over the years.

Sincerely,

Anton Prokopenko, CPA, CFP®, MBA

Ronald McHone, CPA, MCP

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OUR COMMITMENT TO YOUR PRIVACY: The personal, non-public information with which you have entrusted us will never be disclosed to anyone, except that which is required by law. Should you close your account with us or become an inactive client, we will continue to adhere to this policy. The information you have given us about your personal or business records is reserved only for our employees who need to know to service your account. Procedural, physical and electronic safeguards will be maintained in compliance with Federal standards regarding non-public information. We are committed to retaining your confidence and want to assure you that any information you give us remains safe and confidential.

Important Note for Clients with the following activity:

Rental Properties (Schedule E)

Business Activity (Schedule C)

Itemized Deductions (Schedule A)

If your tax return includes **any of the above**, please provide **totaled** income/expenses (by category) using **one** of the following methods:

For rental properties, please provide separate totals for each individual property

- Your annual mailed tax organizer (includes prior-year amounts for reference); also available as a fillable PDF upon request.
- A spreadsheet with clearly listed totals (e.g. Excel).
- A handwritten summary with categorized totals.
- QuickBooks access sent to info@sansonecpa.com if you happen to use QuickBooks.

Please **do not submit a stack of receipts, bank statements, or other source documents expecting us to total them for you**. We rely on you to provide summarized, categorized totals so we can accurately report your information to the IRS. If you have any questions on how to total your expenses please contact our office.

This policy is in place to ensure IRS compliance, reduce the risk of errors or omissions, and avoid delays in the preparation and filing of your return. Submitting summarized totals allows us to focus on accurate tax reporting rather than interpretation of raw documents.

Please note that while we do not need the “backup” paperwork such as individual receipts or bank statements, we do still require all of your **government-issued** tax forms, such as W-2s, SSA-1099s, 1099-NEC, 1099-INT, 1099-B, 1098 Mortgage Interest Statements, and similar official documents. Keep your backup paperwork in your own records in case IRS asks for documentation.

Thank you for your attention to this, it helps us serve you efficiently and ensures your return is complete and correct.

2025**1040****US****Miscellaneous Questions**

If any of the following items pertain to you or your spouse for 2025, please check the appropriate box and provide additional information if necessary.

PERSONAL INFORMATION

Yes

No

☐☐

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 2025?

☐☐

Would you like a free review of your investment accounts to assess their tax efficiency?

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 2025?

☐☐

Did you have any children under age 19 or full-time students under age 24 at the end of 2025, with interest and dividend income in excess of \$1,350, or total investment income in excess of \$2,700?

HEALTH CARE COVERAGE☐☐

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

INCOME☐☐

Did you receive unreported tip income of \$20 or more in any month?

☐☐

Did you receive any overtime pay in 2025?

☐☐

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?

☐☐

Did you receive any disability income?

☐☐

Did you have any foreign income or pay any foreign taxes?

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?

2025	1040	US	Miscellaneous Questions
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|--------------------------|--------------------------|---|
| ☐ | ☐ | 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 2025? |
| ☐ | ☐ | Did you purchase, sell, or refinance your principal home or second home, or did you take a home equity loan? |
| ☐ | ☐ | Did you purchase a home in 2025 and you were overseas on official extended duty? |
| ☐ | ☐ | 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? |

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 (401(k), IRA, SEP, SIMPLE, Qualified Plan, etc.)? |
| ☐ | ☐ | 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 2025? |

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? |

ITEMIZED DEDUCTIONS

- | | | |
|--------------------------|--------------------------|---|
| ☐ | ☐ | Did you incur a loss because of damaged or stolen property? |
| ☐ | ☐ | Did you work out of town for part of the year? |
| ☐ | ☐ | Did you purchase a new or used vehicle in 2025? |

2025	1040	US	Miscellaneous Questions
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ESTIMATED TAXES

- ☐ ☐ Did you apply an overpayment of 2024 taxes to your 2025 estimated tax (instead of being refunded)?
- ☐ ☐ If you have an overpayment of 2025 taxes, do you want the excess applied to your 2026 estimated tax (instead of being refunded)?
- ☐ ☐ Do you expect your 2026 taxable income and withholdings to be different from 2025?

MISCELLANEOUS

- ☐ ☐ Do you want to electronically file your tax return?
- ☐ ☐ Do you want to allocate \$3 to the Presidential Election Campaign Fund?
- ☐ ☐ Does your spouse want to allocate \$3 to the Presidential Election Campaign Fund?
- ☐ ☐ May the IRS discuss your tax return with your preparer?
- ☐ ☐ 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?
- ☐ ☐ 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 assets or accounts?
- ☐ ☐ Was your home rented out or used for business?
- ☐ ☐ Did you have a medical savings account (MSA), a Medicare + Choice MSA, or acquire an interest in an MSA or a Medicare + Choice MSA because of the death of the account holder? Or, were you a policyholder who received payments under a long-term care (LTC) insurance contract or received any accelerated death benefits from a life insurance policy?
- ☐ ☐ Are you a member of the Armed Forces of the United States on active duty who moved pursuant to a military order related to a permanent change of station or an employee/appointee of the intelligence community who were required to relocate due to a change in assignment?
- ☐ ☐ Did you engage the services of any household employees?
- ☐ ☐ Were you notified or audited by either the Internal Revenue Service or the State taxing agency?
- ☐ ☐ Did you or your spouse make any gifts to an individual that total more than \$19,000, or any gifts to a trust?

2025	1040	US	Miscellaneous Questions
Did your bank account information change within the last twelve months? At any time during the tax year, did you: receive or sell, exchange, gift, or otherwise dispose of a digital asset (or a financial interest in a digital asset)?			