



**Dear Valued Clients,**

**Happy New Year!** We hope 2025 finds you well and that you've had a wonderful Holiday Season. Tax Season is here again! We've included some resources and information to help guide you. Our appointment slots fill quickly, so please call our office during business hours to schedule.

With the new year comes new IRS tax laws. The following should help you gather your documents for filing your 2024 Tax Year Return and planning for 2025. A checklist is included for your convenience. We look forward to another successful Tax Season with our loyal clients and meeting new ones!

**Important Announcement:**

We would like to congratulate Tammy on her retirement after many years of dedicated service. We are grateful for her hard work and wish her all the best in her retirement. If you're a current client of Tammy's, we are ready to make this transition seamless for you. Please don't hesitate to reach out to us with questions.

2024 Mileage Rates	Standard Deductions
<ul style="list-style-type: none"><li>• Business <b>67</b> cents/mile</li><li>• Medical <b>21</b> cents/mile</li><li>• Charitable service <b>14</b> cents/mile</li></ul>	<ul style="list-style-type: none"><li>• Single or Married Filing Separately \$14,600</li><li>• Head of Household \$21,900</li><li>• Married Filing Jointly \$29,200</li></ul>
	<b>Earned Income Credit (EIC)</b>
	The IRS requires us to obtain proof of residency for each child that qualifies for the credit. Proof includes school records, health records or documents that reflect the child lives at the same address as the parent.

- ✓ APRIL 15<sup>TH</sup>, 2025 is the tax filing deadline and extension filing deadline for INDIVIDUALS.
- ✓ MARCH 17<sup>TH</sup> 2025 is the tax filing deadline for PARTNERSHIPS, CORPORATIONS AND LLC'S TAXED AS A PARTNERSHIP OR CORPORATION. IT IS ALSO DEADLINE FOR THOSE COMPANIES TO FILE EXTENSIONS.
- ✓ Note: When filing an extension, penalties and interest will apply to tax amounts due.
- ✓ Filing an extension is only an extension to File – **Not an extension to pay.**
- ✓ All supporting documents should be brought to your appointment to ensure timely completion of your Tax Return preparation and filing process.
- ✓ **If you drop off your information after March 31<sup>st</sup> an extension will be filed for you. We cannot guarantee it will be done by the April 15<sup>th</sup> deadline.**

Create an IRS account at IRS.gov to gain quick access to your personal tax data. There, you can access a wide array of tax information.

Direct Deposit & Electronic Payment: Taxpayers can receive their refunds electronically by providing their Bank Account number and Routing number at the time of filing. Also, if you have tax due you may choose to pay through electronic funds withdraw.

*Campbell's Tax Team*

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## TAXPAYER CHECKLIST

- \_\_\_\_\_ Has your address changed from last year?
- \_\_\_\_\_ Has your banking information changed from last year?
- \_\_\_\_\_ Are you or your spouse 65 years or older?
- \_\_\_\_\_ Is there any change in dependents?  
**ALL dependents must have Social Security Number and clarify if there is a different last name.**
- \_\_\_\_\_ Did you receive tax exempt interest?
- \_\_\_\_\_ Did you receive any State tax refund during the year?
- \_\_\_\_\_ Did you sell stocks or bonds? **If YES, will need to know the price you paid for them and how much you sold them for.  
**You will also need to advise of purchase date and sold date.****
- \_\_\_\_\_ Did you make any withdrawals from IRS, Keogh, or Tax deferred Savings Plan?
- \_\_\_\_\_ Did you sell, purchase, or refinance a home? **If YES, bring the settlement sheet for the transaction. Please provide any list of improvements made and the amount spent for them. Be sure to include the settlement sheet for the new house.  
*This is only if you bought and sold within 2 years.***
- \_\_\_\_\_ Did you do any home repairs that qualify for energy efficient credits?
- \_\_\_\_\_ Did you receive installment sale payments? **If YES, we will need to separate interest and principal.**
- \_\_\_\_\_ Did you receive a distribution from a retirement plan?
- \_\_\_\_\_ Did you or do you plan to make an IRA or Keogh contribution?  
**If YES, are you or your spouse currently in a retirement program at work?**
- \_\_\_\_\_ Did you make payments for childcare?  
**If YES, please bring name, address & social security number or Employer ID Number for facility.**
- \_\_\_\_\_ Did you suffer a casualty loss? **If YES, please bring police or fire reports and insurance reimbursement.**
- \_\_\_\_\_ Did you make estimated tax payments to the IRs or the State?  
**If YES, please bring the checks so that we can make copies for tax return.**
- \_\_\_\_\_ Did you attend any post-secondary school? **If YES, bring the 1098T amount paid even if paid by a student loan.**
- \_\_\_\_\_ Did you purchase a vehicle or boat? **If YES, bring in the amount paid for sales tax and purchase date.**
- \_\_\_\_\_ Did you participate in Digital Assets or Crypto Assets (Crypto Currency or Digital Tokens)  
**If YES, please provide statement to show loss / gains**

### PLEASE BRING THE FOLLOWING ITEMS WITH YOU:

- \_\_\_\_\_ **W2 FORMS AND/OR 1099 R FORMS**
- \_\_\_\_\_ **1099-K FORMS RECEIVED**
- \_\_\_\_\_ **1099 MISC FOR DIVIDENDS, INTEREST, RENTS, ROYALTIES, DIGITAL ASSETS/CRYPTO CURRENCY, AND ANY OTHER MISCELLANEOUS COMPENSATION**
- \_\_\_\_\_ **W-2 FROM GAMBLING WINNINGS AND STATE REFUNDS AND 1099-S FOR SALE OF PROPERTY**
- \_\_\_\_\_ **K-1 FORMS FROM PARTNERSHIPS, S CORPORATIONS, AND TRUSTS**
- \_\_\_\_\_ **BROKERAGE STATEMENTS FOR STOCKS, BONDS AND REAL ESTATE TRANSACTIONS**
- \_\_\_\_\_ **1099-G UNEMPLOYMENT COMPENSATION STATEMENTS**
- \_\_\_\_\_ **SSA-1099 SOCIAL SECURITY INCOME STATEMENTS**
- \_\_\_\_\_ **1095-A FROM HEALTH INSURANCE PROVIDER**
- \_\_\_\_\_ **1099 NEC FOR NONEMPLOYEE COMPENSATION**

## DEDUCTIBLE PERSONAL EXPENSES

<b>MEDICAL</b>
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(ONLY LIST AMOUNTS NOT PAID BY INSURANCE)

Prescriptions Medicine and Drugs	_____
Doctors, Dentists, Nurses, Hospitals	_____
Premiums for Medical Insurance	_____
Miles Traveled for Medical Care	_____
Glasses, Hearing Aids, etc.	_____

**\*\* MEDICAL MUST BE OVER 7.5% OF YOUR ADJUSTED GROSS INCOME \*\***

<b>TAXES</b>
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State Income Tax Paid	_____
Sales Tax Paid on Purchase Vehicles	_____
Real Estate Taxes	_____
Personal Property Taxes	_____
Other Taxes Paid for Real Estate	_____

**\*\* VEHICLE REGISTRATION AND/OR DRIVERS LICENSE FEES APPLY \*\***

<b>INTEREST</b>
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Home Mortgage Interest Paid to Institute	_____
Home Mortgage Interest Paid to Individual	_____
Name & Address of Individual and SS Number	_____
Points Paid on Home During the Year	_____
Investment Interest Paid (Land, Stocks, Etc.)	_____

<b>CONTRIBUTIONS</b>
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Church <b>(CONTRIBUTIONS OVER \$250 REQUIRE RECEIPT)</b>	_____
Other Cash Contributions	_____
Other Than Cash (Goodwill)	_____
Travel For Charitable Purposes	_____

<b>MISCELLANEOUS DEDUCTIONS</b>
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Gambling Expenses If Reported Winnings	_____
Casualty or Theft Losses Bring Paperwork <b>(MUST PROVIDE OFFICIAL POLICE AND/OR FIRE REPORT)</b>	_____
Unreimbursed Work-Related Expenses, For State Only	_____

**BUSINESS INCOME AND BUSINESS EXPENSES**

THE FOLLOWING IS A LIST OF COMMON EXPENSES FOR  
**SCHEDULE C BUSINESS, FARMS OR RENTAL HOUSES,**  
**S CORPORATIONS, LLC, OR CORPORATION:**  
 (THIS LIST IS FOR REFERENCE; IT IS NOT MANDATORY)

<b>INCOME</b>		<b>LEGAL/PROFESSIONAL</b>	
<b>ACCOUNTING SERVICES</b>		<b>LICENSES</b>	
<b>ADVERTISING</b>		<b>MEALS</b>	
<b>BANK CHARGES</b>		<b>OFFICE SUPPLIES</b>	
<b>BUSINESS RENT/LEASE</b>		<b>PARKING/TOLLS</b>	
<b>CLEANING/JANITORIAL</b>		<b>PERMITS/FEES</b>	
<b>COMMISSION &amp; FEES</b>		<b>REPAIRS/MAINTENANCE</b>	
<b>CONTRACT LABOR</b>		<b>SECURITY</b>	
<b>COST OF GOODS SOLD</b>		<b>SUPPLIES</b>	
<b>CREDIT CARD FEES</b>		<b>STORAGE</b>	
<b>DUES &amp; SUBSCRIPTIONS</b>		<b>TAXES (FRANCHISE/BUSINESS)</b>	
<b>DELIVERY/FREIGHT/POSTAGE</b>		<b>TELEPHONE</b>	
<b>EQUIPMENT RENTAL</b>		<b>TOOLS</b>	
<b>FUEL</b>		<b>TRAINING/EDUCATION</b>	
<b>GIFTS</b>		<b>TRAVEL EXPENSES</b>	
<b>INTEREST</b>		<b>UNIFORMS</b>	
<b>INTERNET</b>		<b>UTILITIES</b>	
<b>INSURANCE</b>		<b>WAGES – EMPLOYEES</b>	
<ul style="list-style-type: none"> <li>• <b>AUTO</b></li> <li>• <b>BUSINESS</b></li> <li>• <b>WORKERS COMP</b></li> </ul>		<b>WAGES – EMPLOYEE TAX</b>	
		<b>TOTAL BUSINESS MILES</b>	
		<b>TOTAL MILES FOR YEAR VEHICLE</b>	
<b>ENDING INVENTORY (IF APPLICABLE)</b>		<b>YEAR/MAKE/MODEL BUSINESS VEHICLE</b>	

**FARMS ONLY: (THE ABOVE EXPENSES PLUS THOSE LISTED BELOW)**

<b>BREEDING FEES</b>		<b>FREIGHT, TRUCKING</b>	
<b>CHEMICALS</b>		<b>FUEL USED ON FARM</b>	
<b>CONSERVATION EXP.</b>		<b>SEEDS, PLANTS PURCHASED</b>	
<b>CUSTOM HIRE</b>		<b>STORAGE, WAREHOUSING</b>	
<b>FEED</b>		<b>VETERINARY FEE, MEDICINE</b>	
<b>FERTILIZER &amp; LIME</b>			

**PLEASE LIST EACH ITEM SEPARATELY FOR PURCHASED EQUIPMENT/ASSETS:**

EQUIPMENT DESCRIPTION	AMOUNT \$	DATE OF PURCHASE & SALE