

2020 TAX WORKSHEET (Page 2)

ITEMIZED DEDUCTIONS:

Due to 2018 tax reform changes most taxpayers will opt for the increased standard deduction; Joint returns \$24,800/Single \$12,400/HOH \$18,650

Medical Expenses: (include premiums for health care, co-pays, prescriptions and doctor and hospital visits. Must exceed 7.5% AGI) \$

Medical Mileage: (Calculated at .17 cents per mile) Total Miles

Mortgage Interest: (Include Form 1098 from Bank) Main Home \$

Other Non-Rental \$

Property Taxes: (Form 1098 will have escrow) Main Home \$

Other Non-Rental \$

Charitable Contributions: (See newsletter for new info) Cash \$

Charitable Mileage: _____ @ .14 cents per mile Prop \$

If property contribution exceeds \$500, IRS requires additional information. Please provide:

Org Name:

Org Address:

Contribution type: (clothes, household goods etc)

Date of contribution:

College Tuition Credit: (Must include Form 1098-T from College)

Student:

School:

Year of College: 1 2 3 4 Grad

Tuition/Books: \$

Student:

School:

Year of College: 1 2 3 4 Grad

Tuition/Books \$

NYS Volunteer Firefighter Credit:

Who Qualifies?

Taxpayer

Spouse

Active volunteer firefighter or volunteer ambulance worker for all of the tax year.

Fire Company:

Name:

Address:

Affordable Care Act: 1095-A

If you or a family member were enrolled in the health insurance marketplace (Obamacare) for any part of 2020, you must supply the **1095-A** received in January from the provider. Your account will have to be reconciled to determine if any advance premium tax credits received were calculated correctly.

Rental Property:

For more detail, please enclose Rental Worksheet available at www.eptax.com

Property Address:

Rent Received: \$

Advertising: \$

Cleaning/Maint. \$

Insurance: \$

Legal/Prof \$

Mortgage Interest \$

Repairs (minor) \$

Supplies: \$

Prop Taxes \$

Utilities: \$

List all Capital Improvements (roof, remodel, water tank, furnace etc) on an attachment with type of improvement, date of improvement, and cost.

Unlike the IRS, NY State announced they will still allow unreimbursed business deductions (union dues, uniforms, tax prep fees, investment and safe deposit fees which exceed 2% of Adjusted Gross Income. However most taxpayers will still do better with the standard deduction. If your itemized deductions will exceed \$16,050-Married joint, \$8,000-Single, or \$11,200-Head of Household, please enter those deductions below or include on a separate attachment if you would like us to do the calculation:
