

Zhai Financial & Tax, LLP

CERTIFIED PUBLIC ACCOUNTANT

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2024 Individual Tax Filing Checklist & Organizer

Alert: Please upload all tax docs to <https://zhaift.sharefile.com>

✓ Please check following boxes

- 2023 Tax Return (if new client)
- All W-2 forms
- All 1099 Series Forms, such as 1099-INT, 1099-B, 1099-DIV, 1099-R, 1099-K, 1099-Misc, 1099-NEC, 1099-Q, 1099-SA etc.
- For ESPP, RSU, ISO and Non-qualified stock, please provide your company's stock option sales reports
- All K-1 Forms
- Out-of-pocket medical expenses amount \$_____ ; DMV car license fee \$_____
- Property tax paid amount for primary home \$_____ (payment confirmation if applicable)
- All 1098 Series Forms, such as 1098T, 1098C, 1098MIS (for Mortgage paid), 1098E and etc.
- Cash & Non-cash donation, please complete the attached donation form later
- Escrow closing statement for newly purchased or sold primary home / rental properties
- If you have self-employed business, please use [Schedule C Template](#) (click on this link)
- Self-employed: Did your business receive ERC credit in 2024? If yes, please provide any ERC related information and supporting documents to us
- If you have rental property, please use [Schedule E Template](#) (click on this link)
- If your aggregated balance of foreign asset is over \$10,000, or own 10% shares of foreign company, or have foreign income, please complete [Foreign Disclosure Template](#) (click on this link)
- If receive any domestic gift over \$18,000 or international bequest over \$100,000, please check the box
- Identity Protection PIN if you received a CP101A Notice from IRS
- Anything else you think that is related to the tax preparation
- I confirm that I have gone through the above checklist and uploaded all required tax docs and special information changes in the form below to [Zhaift.ShareFile.com](https://zhaift.sharefile.com).**

Personal Information

(fill out only if have any changes or new client)

Taxpayer:

		-- --	
First Name	Last Name	Social Security Number	Date of Birth (Mo/Da/Yr)

Spouse:

		-- --	
First Name	Last Name	Social Security Number	Date of Birth (Mo/Da/Yr)

Contact Information:

Street Address: _____

City: _____ State: _____ Zip Code: _____

Foreign Province or County: _____

Foreign Country: _____

Taxpayer Phone Number: _____ Taxpayer Email: _____

Spouse Phone Number: _____ Spouse Email: _____

May the IRS or other taxing authority discuss the return with the preparer?...

Is the taxpayer claimed as a dependent on someone else's tax return?.....

Are you considered legally blind per IRS regulations?.....

Are you a U.S. citizen or Green Card holder?.....

Taxpayer		Spouse	
Yes	No	Yes	No

Direct Deposit of Refunds/Electronic Withdrawal of taxes

Please also attached a voided check to avoid any mistakes

Name of Financial Institution: _____

Routing Number: _____

Account Number: _____

Type of Account (Checking / Saving): _____

Estimated Taxes paid for Year 2024

Please don't mix up federal and state payments by agencies, years or payment dates. If you can't determine any estimated payments, please attach your receipts, copies as evidence, so we can verify.

Estimate Taxes paid to IRS:

	Payment Date (Mo/Da/Yr)	Amount
1 ST Payment		
2 ND Payment		
3 rd Payment		
4 th Payment		

Estimate Taxes paid to _____ State:

	Payment Date (Mo/Da/Yr)	Amount
1 ST Payment		
2 ND Payment		
3 rd Payment		
4 th Payment		

Donations

If your aggregate cash donation is over \$250, Non-cash donation is over \$500, please fill out this form:

Donee's Name	Donee's tax ID	Amount donated	Date of donation	Type of donation (Cash/ itemize your non-cash donation)

Dependent Information & Qualified Child Expense

Dependent Information: (fill out only if have any changes or new client)

Dependent Name	SSN	Date of Birth (Mo/Da/Yr)	Relationship to Taxpayer	Months Lived in Your Home	Disabled?	Dependent Income over \$5,050? YES/NO

Do you have any children aged 18 or full-time student children aged 19 to 23, make any income in 2024? If yes, please list the name and amount?

Do you have any children who can claimed as your dependent, but already filed tax return on their own, if yes, please indicate dependent name:

Qualified Child Expenses: (only for child who is under 13 years old)

ChildCare Provider #1
Provider's Name:
Provider's Address:
Provider's SSN / FEIN:
Expenses Amount \$:
Name of the Child who accepted ChildCare:

ChildCare Provider #2
Provider's Name:
Provider's Address:
Provider's SSN / FEIN:
Expenses Amount \$:
Name of the Child who accepted ChildCare:

ChildCare Provider #3
Provider's Name:
Provider's Address:
Provider's SSN / FEIN:
Expenses Amount \$:
Name of the Child who accepted ChildCare:

Zhai Financial & Tax, LLP 2024 Individual Return Questionnaire

Please help answer and sign the following questions and provide necessary info for your 2024 return filing:

	<u>Yes</u>	<u>No</u>
1. Did each of you, your spouse, and dependents claimed on your return have a full-year health insurance coverage in 2024? (please request separate questionnaire if answer "No")	<input type="checkbox"/>	<input type="checkbox"/>
2. At any time during 2024, did you receive, sell, send, exchange, or otherwise acquire any financial interest in any virtual currency? (please request separate questionnaire if answer "Yes")	<input type="checkbox"/>	<input type="checkbox"/>
3. At any time during 2024, did you have a financial interest in or signature authority over a financial account located in any foreign country with a total account balance over \$10,000? For FINCEN Form 114 filing requirement, refer to http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Report-of-Foreign-Bank-and-Financial-Accounts-FBAR	<input type="checkbox"/>	<input type="checkbox"/>
4. At any time during 2024, did you own any foreign financial assets with a total account balance over \$50,000? If yes, you may be subject to Form 8938 filing to report your specified foreign financial assets? For Form 8938 filing requirement, refer to the link below. https://www.irs.gov/pub/irs-pdf/f8938.pdf	<input type="checkbox"/>	<input type="checkbox"/>
5. During 2024, did you receive a distribution from, or were you the grantor of, or transferor to, a foreign trust for an aggregated amount over \$100,000? If "Yes", Form 3520 may be required (For Form 3520 filing requirement, refer to http://www.irs.gov/uac/Form-3520,-Annual-Return-To-Report-Transactions-With-Foreign-Trusts-and-Receipt-of-Certain-Foreign-Gifts)	<input type="checkbox"/>	<input type="checkbox"/>
6. During 2024, did you acquire or own more than 10% of any foreign company directly or indirectly?	<input type="checkbox"/>	<input type="checkbox"/>
7. If any answer is "Yes" to question 3 to question 6, please click here to download and prepare our Template in either English or Chinese. http://www.zhaift.com/download/Foreign_Disclosure_Template.xlsx	<u>Foreign Disclosure Template</u>	
8. For your 2024 mortgage interest and points payment, did you use all your home mortgage loan(s) to buy, build, or improve your home?	<input type="checkbox"/>	<input type="checkbox"/>
9. Was your primary Mortgage Interest loan initiated before Dec 15, 2017?	<input type="checkbox"/>	<input type="checkbox"/>
10. For 2024, did you have any sales or use tax amount that you need to pay to the State of CA on your CA income tax return? (If yes, please provide the amount)	<input type="checkbox"/>	<input type="checkbox"/>

<p>11. For your 2024 Schedule C (Profit and Loss from Business) and Schedule E (Supplemental Income and Loss from Rental Real Estate), did you make any payments that would require you to file Form 1099-NEC? For Form 1099-NEC filing requirement, refer to http://www.irs.gov/pub/irs-pdf/i1099gi.pdf</p>	<input type="checkbox"/>	<input type="checkbox"/>
<p>12. If “Yes” to question 11, did you or will you file the required Form 1099-NEC?</p>	<input type="checkbox"/>	<input type="checkbox"/>

Taxpayer Name: _____ Signature _____ Date _____

Spouse Name: _____ Signature _____ Date _____

Questions (Page 1 of 5)

The following questions pertain to the 2024 tax year. For any question answered Yes, include supporting detail or documents.

Personal Information:

Yes No

Did your marital status change?

Are you married?

If Yes, do you and your spouse want to file separate returns?

If No, are you in a domestic partnership, civil union, or other state-defined relationship?

Can you or your spouse be claimed as a dependent by another taxpayer?

Did you or your spouse serve in the military or were you or your spouse on active duty?

Dependents:

Were there any changes in dependents from the prior year?

Note: Include non-child dependents for whom you provided more than half the support.

Did you or your spouse pay for child care while you or your spouse worked or looked for work?

Do you have any children under age 18 with unearned income more than \$1,300?

Do you have any children age 18 or student children, aged 19 to 23, who did not provide more than half of their cost of support with earned income and that have unearned income of more than \$1,300?

Did you adopt a child or begin adoption proceedings?

Are any of your dependents non-U.S. citizens or non-U.S. residents?

Healthcare:

Did you obtain healthcare coverage through the Marketplace?

If Yes, include all Forms 1095-A.

If you received advance premium tax credit, are married, and are filing separately from your spouse, are you a victim of domestic abuse or spousal abandonment?

Did you, your spouse, or a dependent have healthcare purchased through the Marketplace and for whom you did not receive Form 1095-A?

Did you receive Form 1095-A for someone claimed as a dependent on another taxpayer's return or who is filing their own return and is not claimed on another taxpayer's return?

Are any of your dependents required to file a tax return?

Questions (Page 2 of 5)

Healthcare (continued):

Yes No

- Was anyone covered on your health insurance policy also covered on another health insurance policy for any part of the year? _____
- Were you eligible for employer-sponsored healthcare coverage? _____
- Did you or your spouse have any transactions pertaining to a health savings account (HSA)?
If you received a distribution from an HSA, include all Forms 1099-SA. _____
- Did you or your spouse have any transactions pertaining to a medical savings account (MSA)?
If you received a distribution from an MSA, include all Forms 1099-SA. _____
- Did you or your spouse receive any distributions from long-term care insurance contracts?
If Yes, include Forms 1099-LTC. _____
- If you or your spouse are self-employed, are you or your spouse eligible to be covered under an employer's health plan at another job? _____
- If Yes, how many months were you covered? _____
- If you or your spouse are self-employed, are you or your spouse eligible to be covered under an employer's long-term care plan at another job? _____
- If Yes, how many months were you covered? _____

Education:

- Did you, your spouse, or your dependents incur any post-secondary education expenses, such as tuition? _____
- Did you or your spouse pay any student loan interest? _____
- Did you or your spouse withdraw any amounts from your IRA to pay for higher education expenses incurred by you, your spouse, your children or grandchildren? _____
- Did you or your spouse withdraw any amounts from a Coverdell Education Savings Account or Qualified Education Program (Section 529) plan? _____
- If Yes, include all Forms 1099-Q.
If Yes, were the amounts withdrawn used for qualified tuition expenses? _____

Deductions and Credits:

- Did you or your spouse contribute property (other than cash) with a fair market value of more than \$5,000 to a charitable organization?
If Yes, provide the appraisal of property contributed. An appraisal is not required for contributions of publicly traded securities or contributions of non-publicly traded stock of \$10,000 or less. _____
- Did you or your spouse incur any casualty or theft losses? _____
- Did you or your spouse make any large purchases, such as motor vehicles and boats? _____
- Did you or your spouse incur any casualty or loss attributable to a federally declared disaster? _____
- Did you or your spouse purchase a new alternative technology vehicle, including a qualified plug-in electric drive motor vehicle? _____
- Did you or your spouse use gasoline or special fuels for business or farm purposes (other than for a highway vehicle)? _____
- If Yes, provide the number of gallons or special fuels used for off-highway business purposes.
_____ Gallons _____ Type
- Did you or your spouse install any alternative energy equipment in your residence such as solar water heaters, solar electricity equipment (photovoltaic) or fuel cells? _____
- Did you or your spouse install any energy efficiency improvements or energy property in your residence such as exterior doors or windows, insulation, heat pumps, furnaces, central air conditioners, or water heaters? _____

Questions (Page 3 of 5)

Investments:

Yes No

Did you or your spouse have any debts canceled, forgiven or refinanced? _____

Did you or your spouse start or purchase a business, rental property, or farm, or acquire any new interest in any partnership or S corporation? _____

Did you or your spouse sell an existing business, rental property, farm, or any existing interest in a partnership or S corporation? _____

Did you or your spouse sell, exchange, or purchase any real estate? _____

If Yes, include closing statements.

Did you or your spouse receive grants of stock options from your employer, exercise any stock options granted to you or your spouse or dispose of any stock acquired under a qualified employee stock purchase plan? _____

Did you or your spouse engage in any put or call transactions? _____

If Yes, provide the transaction details.

Did you or your spouse close any open short sales? _____

Did you or your spouse sell any securities not reported on Form 1099-B? _____

Retirement or Severance:

Did you or your spouse contribute to a Roth IRA or convert an existing IRA into a Roth IRA? _____

Did you or your spouse roll into a Roth IRA any distributions from a retirement plan, an annuity plan, tax shelter annuity or deferred compensation plan? _____

Did you or your spouse turn age 73 and have money in an IRA or other retirement account without taking any distribution? _____

Did you or your spouse make a qualified charitable distribution directly from an IRA? _____

Did you or your spouse retire or change jobs? _____

Did you or your spouse receive deferred, retirement or severance compensation? _____

If Yes, enter the date received (Mo/Da/Yr). _____

Personal Residence:

Did your address change? _____

If Yes, provide the new address.

If Yes, did you move to a different home because of a change in the location of your job? _____

Did you or your spouse claim a homebuyer credit for a home purchased in 2008? _____

Did you or your spouse withdraw any amounts from your Individual Retirement Account (IRA) or Roth IRA to acquire a principal residence? _____

Are your total mortgages on your first and/or second residence greater than \$750,000? _____

If Yes, provide the principal balance and interest rate at the beginning and end of the year. _____

Did you or your spouse take out a home equity loan? _____

Did you or your spouse have an outstanding home equity loan at the end of the year? _____

If Yes, provide the principal balance and interest rate at the beginning and end of the year. _____

Are you claiming a deduction for mortgage interest paid to a financial institution and someone else received the Form 1098? _____

Did you or your mortgagee receive mortgage assistance payments? _____

If Yes, include all Forms 1098-MA.

Questions (Page 4 of 5)

Sale of Your Home:

Yes No

Did you sell your home? _____

Did you receive Form 1099-S? _____

If Yes, include Form 1099-S.

Did you or your spouse own and occupy the home as your principal residence for at least two years of the five-year period prior to the sale? _____

Did you or your spouse ever rent out the property? _____

Did you or your spouse ever use any portion of the home for business purposes? _____

Have you or your spouse sold a principal residence within the last two years? _____

At the time of the sale, the residence was owned by the: _____ Taxpayer _____ Spouse _____ Both

Gifts:

Did you or your spouse make any gifts, including birthday, holiday, anniversary, graduation, education savings, etc., with a total (aggregate) value in excess of \$18,000 to any individual? _____

Did you or your spouse make any gifts of difficult-to-value assets (such as non-publicly traded stock) to any person regardless of value? _____

Did you or your spouse make any gifts to a trust for any amount? _____

Did you or your spouse have a life insurance trust? _____

Did you or your spouse assist with the purchase of any asset (auto, home) for any individual? _____

Did you or your spouse forgive any indebtedness to any individual, trust or entity? _____

Foreign Matters:

Did you or your spouse perform any work outside of the U.S. or pay any foreign taxes? _____

Were you or your spouse grantor or transferor for a foreign trust, have any interest in or a signature authority over a bank account, securities account or other financial account in a foreign country? _____

Did you or your spouse create or transfer money or property to a foreign trust? _____

Did you or your spouse own any foreign financial assets? _____

Were you or your spouse subject to the transition tax on undistributed foreign income and elect to pay the tax in installments? _____

Did you or your spouse have an interest in an S corporation that had undistributed foreign income subject to the transition tax? _____

If Yes, did the corporation cease to be an S corporation? _____

If Yes, was there a sale or liquidation of substantially all of the corporation's assets or did the corporation cease business? _____

If Yes, did you or your spouse transfer any share of stock in the corporation? _____

Questions (Page 5 of 5)

Miscellaneous:

Yes No

Did you or your spouse pay in excess of \$1,000 in any quarter or \$2,700 during the year for domestic services performed in or around your home to individuals who could be considered household employees?

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

Have you or your spouse received a punitive damage award for damages other than for physical injuries or illness?

Did you or your spouse engage in any bartering transactions?

Were you or your spouse notified by the IRS or other taxing authority of any changes in prior year returns?

For any trust that you or your spouse created or are trustee, did any beneficiaries, grantors, or trustees die or move?

In 2024, did you or your spouse: (a) receive (as a reward, award, or compensation); (b) sell, exchange, gift or otherwise dispose of a digital asset (or a financial interest in a digital asset)?

In 2024, did you or your spouse receive Payroll Protection Program loan forgiveness or are you or your spouse seeking forgiveness?

If No, enter the date loan forgiveness was denied or that you or your spouse decided not to seek forgiveness.

Date (Mo/Da/Yr) _____

If No, enter the amount of the loan for which forgiveness was denied or the amount of the loan for which you or your spouse decided not to seek forgiveness.

Amount _____

Do you own an interest in an LLC or similar entity that has a reporting obligation under the Corporate Transparency Act?
