

# Review your previous year's tax return .... To help prepare thoroughly for this year!

## Filing Status:

**1040** Federal Income Tax Forecast **2022**

**Filing Status:** Single, Married filing jointly, Married filing separately, Head of household, Qualifying widow(er) on a final return.

**Personal Information:** Name, Social Security number, Home address, City/State/ZIP, Foreign country name.

**Standard Deduction:** Yes/No, Amount.

**Age/Birthdate:** You, Spouse, Dependent.

Has anything changed?  
(likely not – but be sure!)

IE, Address; death of spouse; Dependents  
AGE: reached age 65 this past year?

## Income: Lines 1-15

**1** Wages, salaries, tips, etc. Attach Form(s) W-2 **1** 0

**2 a** Tax-exempt interest **2a** 0 **b** Taxable interest **2b** 0

**3 a** Qualified dividends **3a** 0 **b** Ordinary dividends **3b** 0

**4 a** IRA distributions **4a** 0 **b** Taxable amount **4b** 0

**5 a** Pensions and annuities **5a** 0 **b** Taxable amount **5b** 0

**6 a** Social security benefits **6a** 0 **b** Taxable amount **6b** 0

**7** Capital gain or (loss). Attach Schedule D if required. If not required, check here  **7** 0

**8** Other income from Schedule 1, line 10 **8** 0

**9** Add lines 1, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your **total income** **9** 0

**10** Adjustments to income from Schedule 1, line 2b. This is your **adjusted gross income** **10** 0

**11** Subtract line 10 from line 9. This is your **adjusted gross income** **11** 0

**12 a** Standard deduction or itemized deductions (from Schedule A) **12a** 0

**b** Charitable contributions if you take the standard deduction (see instructions) **12b** 0

**c** Add lines 12a and 12b **12c** 0

**13** Qualified business income deduction from Form 8965 or Form 8965-A **13** 0

**14** Add lines 12c and 13 **14** 0

**15** **Taxable income**. Subtract line 14 from line 11. If zero or less, enter 0 **15** 0

Look first at each line you had an entry on last year ...  
What documentation was used;  
Example line 1: how many W-2s last yr? Still apply?  
Mark a small #1 on bottom of each W-2 (Line 1)  
Organize this years forms with line #.  
Look briefly at blank lines – any apply now?  
Ie. Roth Conversion; IRA distributions, or new Soc sec.  
*IF you made Charitable gifts from Ira's (CRD) report total amount of gifts to CPA – keep receipts!*  
LINE 12: Itemize? Standard is most common.

## Tax and Credits: Lines 16 -24

**25** Federal income tax withheld from:

**a** Form(s) W-2 **25a** 0

**b** Form(s) 1099 **25b** 0

**c** Other forms (see instructions) **25c** 0

**d** Add lines 25a through 25c **25d** 0

**26** 2022 estimated tax payments and amount applied from 2021 return **26** 0

Doubtful you have any documentation for this area; it is all calculated.  
Exception is if you file schedule 2 – look at it.

## Payments: Lines 25 -31

**25** Federal income tax withheld from:

**a** Form(s) W-2 **25a** 0

**b** Form(s) 1099 **25b** 0

**c** Other forms (see instructions) **25c** 0

**d** Add lines 25a through 25c **25d** 0

**26** 2022 estimated tax payments and amount applied from 2021 return **26** 0

**Estimated Payments! (line 26)**  
Report to CPA *each* payment; amount and date!  
Also list any refund last year applied to this year.

## Refund: Lines 34 - 36

**34** If line 33 is more than line 24, subtract line 24 from line 33. This is the amount you **overpaid** **34** 0

**35 a** Amount of line 34 you want **refunded to you**. If Form 8888 is attached, check here **35a** 0

**b** Routing number **c** Type:  Checking  Savings

**d** Account number

**36** Amount of line 34 you want **applied to your 2023 estimated tax** **36** 0

If you are to get a refund, apply to next yr or receive? Make sure bank info is current!  
Again: Applied refund last yr to this yr? CPA should catch this – but note on line 26.

## OTHER SCHEDULES: (review each line item as above and find documentation for this year)

Schedule 1. If you had outside corporate business income

Schedule A: Itemize – CPA is not a bookkeeper – organize receipts by line items on this form.

If Standard deduction was used last year; do not submit documents and receipts unless you had significant changes and believe it is likely you will qualify to itemize.

Schedule C: Business income – rental home etc. Be thorough.

Schedule D: Sold Stock? Make sure your forms report your cost basis.

**RECORD KEEPING:** Best to have all documentation either electronic; or all printed! Organize, or save each document in the order it goes on your tax return; For electronic files – use 1040 line number in name of documents. For printed documents, write 1040 line # on bottom corner.