



FRIEDMAN & SAIYED  
CPAs, LLP

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January 1, 2020

Dear Client,

Its tax time once again. We hope you and yours had a wonderful 2019 and we wish you a fantastic 2020. In order to conserve our environment's resources, we are not mailing hard copy checklists and engagement letters to you. Please call us if you need us to mail you a paper copy of any of the documents.

Please refer to the following list of instructions carefully so that we can serve you to the highest standard possible. Please note that if you are also a business client (other than a Schedule C filer) we will contact you separately concerning your 2019 business tax returns.

1. Please email us at [rfriedman@fascpas.com](mailto:rfriedman@fascpas.com) or call us if you have any question as to which documents you need.
  - Generally you will need all the documents listed for the *Individual—1040 Tax Returns*
  - You will need the *1040 Schedule C Business Checklist* for the Business Tax Returns if you have that type of business. Not sure? Give us a call.
  - You may also need the *Business Use of Home* and/or *Rental Real Estate Property* checklists. Again, not sure? Please call us.
2. Gather all necessary documentation. Ensure you print, read, sign, and enclose the engagement letter and 1040 Checklist with the rest of your tax information. If this is a joint return, both spouses must sign the both forms. Note that we cannot begin work on your tax return until we have a signed engagement letter and 1040 Checklist from you This year the IRS is requiring each taxpayer to provide their drivers license # in order to Efile. Please email us a copy of your drivers license. Email us at [rfriedman@fascpas.com](mailto:rfriedman@fascpas.com) to get the forms needed.
3. As in previous years, we encourage you to Mail, Fax, E-mail, **or** Drop-off your tax information to the contact information listed below. We will contact you to confirm that we have received your documents, so don't forget to provide us with your contact information. We will also call you if we have any questions.

Mail	9124 Belair Road, 2 <sup>nd</sup> Floor, Baltimore, MD 21236
Fax:	410-256-9788
E-mail:	<a href="mailto:rfriedman@fascpas.com">rfriedman@fascpas.com</a> <a href="mailto:rsaiyed@fascpas.com">rsaiyed@fascpas.com</a>
Drop-off*:	9124 Belair Road, 2 <sup>nd</sup> Floor, Baltimore, MD 21236

\*There is a large, black and locked drop box labeled "Friedman& Saiyed CPAS" on the railing of the back porch. Use it for non-business hour drop-offs.
4. Once we have completed your return, we will call you to set an appointment to finalize your return.

We must receive **ALL** of your tax documentation by **Friday, March 20, 2020** in order to file your return before **April 15<sup>th</sup>**. If documentation you have provided us is incomplete (missing K-1's, etc.) as of April 1st, then the return will be extended and we cannot take any responsibility for providing you with an accurate amount to pay with an extension. We also reserve the right to extend returns if the majority of our clients wait until March 20<sup>th</sup> to provide us their documentation.

We are also offering to prepare your returns "while you wait" to select clients. This requires that you have absolutely *all* of your tax information at the time of the appointment and that your return is not complex (i.e. such as those with businesses, rental properties, or capital gains). If you are interested in this option, please call our office to confirm we can complete your return while you wait and to set up an appointment.

In the future we would like to be able to deliver all of your tax documents to you and keep you apprised of import tax and financial issues by electronic means. To do so we will need an e-mail address from you, so please ensure we have a good current e-mail for you (and your spouse, if married) on record.

## **ADDITIONAL IMPORTANT TAX INFORMATION**

### **New and Pending Tax Law Changes**

Congress continues to work on last minute income tax bills as of the date of this letter. Please be assured that we are following these hot topic issues closely and will continue stay abreast of all the latest changes that occur.

### **Health Insurance**

The Affordable Health Care Act is in full swing for 2019. We will need to know if you purchased your health insurance for your entire family on the Federal or State health exchange .Form 1095A- will be sent to you from your insurance company. Please send to us this form with your tax information.

### **Education Credits**

A major revision of college credits has provided us with the “American Opportunity Credit.” If you or your children are attending college, please discuss with us some options you have to ensure you receive the best benefit for these costs.

### **Mortgage Interest**

Recent IRS scrutiny of home mortgage interest deductions now require us to carefully track re-financings and the use of loan proceeds. Please provide us with any new home loan information, closing statements from any re-financings, and a summary of what any additional loan proceeds were used for.

### **Charity**

ALL deductions of any amount must have a receipt. Any individual contribution over \$250 must also have an acknowledgement letter from the charity, and the letter must be dated by the date we file your return. The letter should show the date and amount of any individual contribution over \$250, and should also state that no goods or services were received in return for the contribution. Any Noncash deduction over \$500, you should take a photo for your records.

### **Foreign Accounts**

The IRS continues to look closely for offshore accounts. If you have an account with over \$10,000 in a foreign country, or a foreign business ownership (not through a mutual fund) please let us know as some special rules will apply to you.

### **Mileage Deductions**

Deductible mileage rates changed during the year. Please provide us with the number of medical miles you drove during the year for this deduction. This includes trips to the doctor, dentist, pharmacy, dialysis, as well as any charity related volunteer work mileage.

### **Rental Properties**

If you own rental property, the IRS has demanded substantially more information this year than in the past. Please see our specific checklist on rental properties to ensure you have provided everything we need.

If you have any questions or concerns, please do not hesitate to contact us by phone at (410) 256-9700 or by email at [rfriedman@fascpas.com](mailto:rfriedman@fascpas.com) or [rsaiyed@fascpas.com](mailto:rsaiyed@fascpas.com) Thank you and I look forward to working with you throughout this tax season.

Sincerely,

*Randy Friedman, CPA*

*Ray Saiyed, CPA*

Friedman & Saiyed, CPAS,LLP