

Filing Checklist for 2016 Tax Return Filed On Standard Forms

Prepared on: 12/12/2016 07:26:32 am

Return: C:\Users\Smokey\Desktop\Tax\2016 Whittenburg\Chapter 3\Albert Gaytor Ch 3 2016 Tax Return.T16

To file your 2016 tax return, simply follow these instructions:

Step 1. Sign and date the return

Because you're filing a joint return, Albert and Allison both need to sign the tax return.

If your return is signed by a representative for you, you must have a power of attorney attached that specifically authorizes the representative to sign your return. To do this, you can use Form 2848, Power of Attorney and Declaration of Representative.

Step 2. Assemble the return

These forms should be assembled behind Form 1040 --U.S. Individual Income Tax Return

- Schedule B
- Schedule C
- - Attachments Worksheet

Staple these documents to the front of the first page of the return:

Form W-2: Wage and Tax Statement

1st

Step 3. Mail the return

Mail the return to this address:

**Department of the Treasury
Internal Revenue Service
Austin, TX 73301-0002**

We recommend that you use one of these IRS-approved methods to send your return. Retain the proof of mailing to avoid a late filing penalty:

- U.S. Postal Service certified mail.
- DHL Express, Express 9:00, Express 10:30, Express 12:00, Express Worldwide, Express Envelope, Import Express 10:30, Import Express 12:00, and Import Express Worldwide.
- FedEx First Overnight, Priority Overnight, Standard Overnight, 2 Day, International Next Flight Out, International Priority, International First, or International Economy.
- United Parcel Service Next Day Air Early AM, Next Day Air, Next Day Air Saver, 2nd Day Air, 2nd Day Air A.M., Worldwide Express Plus, or Worldwide Express.

Step 4. Keep a copy

Print a second copy of the return for your records. We recommend that you also print and retain these supporting forms, which don't need to be sent to the IRS:

- - Background Worksheet
- - Dependents Worksheet
- - Last Year's Data Worksheet
- - Form 1099-INT/OID
- - Form 1099-DIV
- - Form 1099-G
- - Vehicle Worksheet
- - Health Care Coverage
- - Health Care Summary

2016 return information - Keep this for your records

Here is some additional information about your 2016 return. Keep this information with your records.

You will need your 2016 AGI to electronically sign your return next year.

Quick Summary

Income		\$76,922
Adjustments	-	\$11,400
Adjusted gross income		\$65,522
Deductions	-	\$12,600
Exemption(s)	-	\$12,150

Taxable income		\$40,772
Tax withheld or paid already		\$6,510
Actual tax due	-	\$4,971
Refund applied to next year	-	\$0
Refund		\$1,539

* Your long-term capital gains and qualifying dividends are taxed at a lower rate than your other income. As a result, your total federal tax is less than the tax shown on the IRS's Tax Table.

For the year Jan. 1–Dec. 31, 2016, or other tax year beginning , 2016, ending , 20 See separate instructions.

Your first name and initial Albert T Last name Gaytor Your social security number 266-51-1966

If a joint return, spouse's first name and initial Allison A Last name Gaytor Spouse's social security number 266-34-1967

Home address (number and street). If you have an APO, FPO, or MPO, see instructions. 12340 Cocoshell Road Home address (number and street) and on line 6c are correct.

City, town or post office, state, and ZIP code. If you have a foreign address, also complete spaces below (see instructions). Coral Gables FL 33134 Presidential Election Campaign Check here if you, or your spouse if filing jointly, want \$3 to go to this fund. Checking a box below will not change your tax or refund ☐ You ☐ Spouse

Foreign country name Foreign province/state/county Foreign postal code

Filing Status 1 ☐ Single 4 ☐ Head of household (with qualifying person). (See instr.) If the qualifying person is a child but not your dependent, enter this child's name here. 5 ☐ Qualifying widow(er) with dependent child

2 ☒ Married filing jointly (even if only one had income) 3 ☐ Married filing separately. Enter spouse's SSN above and full name here.

Check only one box.

Exemptions 6a ☒ Yourself. If someone can claim you as a dependent, do not check box 6a. Boxes checked on 6a and 6b 2

b ☒ Spouse No. of children on 6c who: 1

c Dependents: (1) First name Last name social security number (2) Dependent's relationship to you (3) Child under age 17 qualifying for child tax credit (see instructions)

If more than four dependents, see instructions and check here ☐ Dependents on 6c not entered above Add numbers on lines above 3

Income 7 Wages, salaries, tips, etc. Attach Form(s) W-2 7 65,250

8a Taxable interest. Attach Schedule B if required 8a 1,070

b Tax-exempt interest. Do not include on line 8a 8b 725

9a Ordinary dividends. Attach Schedule B if required 9a 1,580

b Qualified dividends 9b 1,425

10 Taxable refunds, credits, or offsets of state and local income taxes 10 0

11 Alimony received 11

12 Business income or (loss). Attach Schedule C or C-EZ 12 -828

13 Capital gain or (loss). Attach Schedule D if required. If not required, check here ☐ 13 0

14 Other gains or (losses). Attach Form 4797 14

15a IRA distributions 15a 0 b Taxable amount 15b 0

16a Pensions and annuities 16a 0 b Taxable amount 16b 0

17 Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E 17

18 Farm income or (loss). Attach Schedule F 18 0

19 Unemployment compensation 19 3,900

20a Social security benefits 20a SEE ATTACHED b Taxable amount 20b 5,950

21 Other income. List type and amount 21 76,922

22 Combine the amounts in the far right column for lines 7 through 21. This is your total income 22

Adjusted Gross Income 23 Educator expenses 23 0

24 Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 or 2106-EZ 24 0

25 Health savings account deduction. Attach Form 8889 25 0

26 Moving expenses. Attach Form 3903 26 0

27 Deductible part of self-employment tax. Attach Schedule SE 27 0

28 Self-employed SEP, SIMPLE, and qualified plans 28 0

29 Self-employed health insurance deduction 29 0

30 Penalty on early withdrawal of savings 30 0

31a Alimony paid b Recipient's SSN 667-34-9224 31a 11,400

32 IRA deduction 32 0

33 Student loan interest deduction 33 0

34 Tuition and fees. Attach Form 8879 34 0

35 Domestic production activities deduction. Attach Form 8903 35 0

36 Add lines 23 through 35 36 11,400

37 Subtract line 36 from line 22. This is your adjusted gross income 37 65,522

Tax and Credits

Standard Deduction for—

• People who check any box on line 39a or 39b or who can be claimed as a dependent, see instructions.

• All others:
Single or Married filing separately, \$6,300
Married filing jointly or Qualifying widow(er), \$12,600
Head of household, \$9,300

38	Amount from line 37 (adjusted gross income)	38	65,522
39a	Check <input type="checkbox"/> You were born before January 2, 1952, <input type="checkbox"/> Blind. <input type="checkbox"/> Spouse was born before January 2, 1952, <input type="checkbox"/> Blind. Total boxes checked <input type="checkbox"/> 39a		
b	If your spouse itemizes on a separate return or you were a dual-status alien, check here <input type="checkbox"/> 39b		
40	Itemized deductions (from Schedule A) or your standard deduction (see instructions)	40	12,600
41	Subtract line 40 from line 38	41	52,922
42	Excess advance premium tax credit repayment (see instructions)	42	12,150
43	Taxable income. Subtract line 42 from line 41. If line 42 is more than line 41, enter -0-	43	40,772
44	Tax (see instructions). Check if any from: a <input type="checkbox"/> Form(s) 8814 b <input type="checkbox"/> Form 4972 c <input type="checkbox"/>	44	4,971
45	Alternative minimum tax (see instructions). Attach Form 6251	45	0
46	Excess advance premium tax credit repayment. Attach Form 8962	46	
47	Add lines 44, 45, and 46	47	4,971
48	Foreign tax credit. Attach Form 1116 if required	48	0
49	Credit for child and dependent care expenses. Attach Form 2441	49	
50	Education credits from Form 8863, line 19	50	
51	Retirement savings contributions credit. Attach Form 8880	51	0
52	Child tax credit. Attach Schedule 8812, if required	52	
53	Residential energy credits. Attach Form 5695	53	
54	Other credits from Form: a <input type="checkbox"/> 3800 b <input type="checkbox"/> 8801 c <input type="checkbox"/>	54	0
55	Add lines 48 through 54. These are your total credits	55	0
56	Subtract line 55 from line 47. If line 55 is more than line 47, enter -0-	56	4,971

Other Taxes

57	Self-employment tax. Attach Schedule SE	57	0
58	Unreported social security and Medicare tax from Form: a <input type="checkbox"/> 4137 b <input type="checkbox"/> 8919	58	0
59	Additional tax on IRAs, other qualified retirement plans, etc. Attach Form 5329 if required	59	0
60a	Household employment taxes from Schedule H	60a	0
b	First-time homebuyer credit repayment. Attach Form 5405 if required	60b	0
61	Health care: individual responsibility (see instructions) Full-year coverage <input checked="" type="checkbox"/>	61	
62	Taxes from: a <input type="checkbox"/> Form 8959 b <input type="checkbox"/> Form 8960 c <input type="checkbox"/> Instructions; enter code(s)	62	0
63	Add lines 56 through 62. This is your total tax	63	4,971

Payments

If you have a qualifying child, attach Schedule EIC.

64	Federal income tax withheld from Forms W-2 and 1099	64	6,510
65	2016 estimated tax payments and amount applied from 2015 return	65	0
66a	Earned income credit (EIC)	66a	
b	Nontaxable combat pay election	66b	
67	Additional child tax credit. Attach Schedule 8812	67	
68	American opportunity credit from Form 8863, line 8	68	
69	Net premium tax credit. Attach Form 8962	69	
70	Excess social security and tier 1 RRTA tax withheld	70	0
71	Excess social security and tier 1 RRTA tax withheld	71	0
72	Credit for federal tax on fuels. Attach Form 4136	72	
73	Credits from Form: a <input type="checkbox"/> 2439 b <input checked="" type="checkbox"/> Reserved c <input type="checkbox"/> 8885 d <input type="checkbox"/>	73	0
74	Add lines 64, 65, 66a, and 67 through 73. These are your total payments	74	6,510

Refund

Direct deposit? See instructions.

75	If line 74 is more than line 63, subtract line 63 from line 74. This is the amount you overpaid	75	1,539
76a	Amount of line 75 you want refunded to you. If Form 8888 is attached, check here <input type="checkbox"/>	76a	1,539
b	Routing number XXXXXXXXXX	c	Type: <input checked="" type="checkbox"/> Checking <input type="checkbox"/> Savings
d	Account number XXXXXXXXXXXXXXXXXXXX		
77	Amount of line 75 you want applied to your 2017 estimated tax	77	0

Amount You Owe

78	Amount you owe. Subtract line 74 from line 63. For details on how to pay, see instructions	78	
79	Estimated tax penalty (see instructions)	79	

Third Party Designee

Do you want to allow another person to discuss this return with the IRS (see instructions)? ☐ Yes. Complete below ☒ No

Designee's name _____ Phone no. _____ Personal identification number (PIN) _____

Sign Here

Joint return? See instructions. Keep a copy for your records.

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Your signature _____ Date _____ Your occupation _____ Daytime phone number _____

Paid Preparer Use Only

Spouse's signature, if a joint return, both must sign. _____ Date _____ Spouse's occupation _____ If the IRS sent you an Identity Protection Notice (IPN), enter it here.

Print/Type preparer's name _____ Preparer's signature _____ Date _____ Check ☐ if self-employed PTIN _____

Firm's name _____ Firm's EIN _____ Phone no. _____

Firm's address _____

**SCHEDULE C
(Form 1040)**

Department of the Treasury
Internal Revenue Service (99)

Profit or Loss From Business

(Sole Proprietorship)

► **Information about Schedule C and its separate instructions is at www.irs.gov/schedulec.**
► **Attach to Form 1040, 1040NR, or 1041; partnerships generally must file Form 1065.**

OMB No. 1545-0074

2016

Attachment
Sequence No. **09**

Name of proprietor Allison A Gaytor		Social security number (SSN) 266-34-1967
A Principal business or profession, including product or service (see instructions) Retail Store		B Enter code from instructions 441300
C Business name. If no separate business name, leave blank.		D Employer ID number (EIN), (see instr.)

E Business address (including suite or room no.) ►
City, town or post office, state, and ZIP code

F Accounting method: (1) ☒ Cash (2) ☐ Accrual (3) ☐ Other (specify) ►

G Did you "materially participate" in the operation of this business during 2016? If "No," see instructions for limit on losses . . . ☒ Yes ☐ No

H If you started or acquired this business during 2016, check here . . . ☒ Yes ☐ No

I Did you make any payments in 2016 that would require you to file Form(s) 1099? (see instructions) . . . ☐ Yes ☒ No

J If "Yes," did you or will you file required Forms 1099? . . . ☐ Yes ☒ No

Part I Income

1 Gross receipts or sales. See instructions for line 1 and check the box if this income was reported to you on form W-2 and the "Statutory employee" box on that form was checked.	1	63,550
2 Returns and allowances	2	600
3 Subtract line 2 from line 1	3	62,950
4 Cost of goods sold (from line 42)	4	39,800
5 Gross profit. Subtract line 4 from line 3	5	23,150
6 Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)	6	
7 Gross income. Add lines 5 and 6	7	23,150

Part II Expenses. Enter expenses for business use of your home **only** on line 30.

8 Advertising	8	3,100	18 Office expense (see instructions)	18	1,375
9 Car and truck expenses (see instructions)	9	918	19 Pension and profit-sharing plans	19	
10 Commissions and fees	10		20 Rent or lease (see instructions):		
11 Contract labor (see instructions)	11		a Vehicles, machinery, and equipment	20a	0
12 Depletion	12		b Other business property	20b	7,495
13 Depreciation and section 179 expense deduction (not included in Part III) (see instructions)	13		21 Repairs and maintenance	21	432
14 Employee benefit programs (other than on line 19)	14		22 Supplies (not included in Part III)	22	625
15 Insurance (other than health)	15	795	23 Taxes and licenses	23	510
16 Interest:			24 Travel, meals, and entertainment:		
a Mortgage (paid to banks, etc.)	16a		a Travel	24a	790
b Other	16b	1,750	b Deductible meals and entertainment (see instructions)	24b	75
17 Legal and professional services	17	310	25 Utilities	25	980
28 Total expenses before expenses for business use of home. Add lines 8 through 27a	28	23,978	26 Wages (less employment credits)	26	3,400
29 Tentative profit or (loss). Subtract line 28 from line 7	29	-828	27a Other expenses (from line 48)	27a	1,423
30 Expenses for business use of your home. Do not report these expenses elsewhere. Attach Form 8829 unless using the simplified method (see instructions). Simplified method filers only: enter the total square footage of: (a) your home: _____ and (b) the part of your home used for business: _____. Use the Simplified Method Worksheet in the instructions to figure the amount to enter on line 30	30	0	27b Reserved for future use	27b	
31 Net profit or (loss). Subtract line 30 from line 29. • If a profit, enter on both Form 1040, line 12 (or Form 1040NR, line 13) and on Schedule SE, line 2 . (If you checked the box on line 1, see instructions). Estates and trusts, enter on Form 1041, line 3 . • If a loss, you must go to line 32.	31	-828			
32 If you have a loss, check the box that describes your investment in this activity (see instructions). • If you checked 32a, enter the loss on both Form 1040, line 12 (or Form 1040NR, line 13) and on Schedule SE, line 2 . (If you checked the box on line 1, see the line 31 instructions). Estates and trusts, enter on Form 1041, line 3 . • If you checked 32b, you must attach Form 6198 . Your loss may be limited.	32		32b <input type="checkbox"/> Some investment is not at risk.		

Part III Cost of Goods Sold (see instructions)

33 Method(s) used to value closing inventory: **a** ☒ Cost **b** ☐ Lower of cost or market **c** ☐ Other (attach explanation)

34 Was there any change in determining quantities, costs, or valuations between opening and closing inventory? ☐ Yes ☒ No
If "Yes," attach explanation

35 Inventory at beginning of year. If different from last year's closing inventory, attach explanation

36 Purchases less cost of items withdrawn for personal use

37 Cost of labor. Do not include any amounts paid to yourself

38 Materials and supplies

39 Other costs

40 Add lines 35 through 39

41 Inventory at end of year

42 **Cost of goods sold.** Subtract line 41 from line 40. Enter the result here and on line 4

Part IV Information on Your Vehicle. Complete this part only if you are claiming car or truck expenses on line 9 and are not required to file Form 4562 for this business. See the instructions for line 13 to find out if you must file Form 4562.

43 When did you place your vehicle in service for business purposes? (month, day, year) **9/1/2016**

44 Of the total number of miles you drove your vehicle during 2016, enter the number of miles you used your vehicle for:

a Business **1,700** **b** Commuting (see instructions) **5,000** **c** Other **6,472**

45 Was your vehicle available for personal use during off-duty hours? ☒ Yes ☐ No

46 Do you (or your spouse) have another vehicle available for personal use? ☒ Yes ☐ No

47a Do you have evidence to support your deduction? ☒ Yes ☐ No

b If "Yes," is the evidence written? ☒ Yes ☐ No

Part V Other Expenses. List below business expenses not included on lines 8-26 or line 30.

Business Gifts (only deduct \$25 per gift)	150
Uniforms (uniforms purchased for employees)	400
Telephone	800
Miscellaneous	73
48 Total other expenses. Enter here and on line 27a	1,423

2016
2016

Name: Albert T Gaytor **Soc Sec No:** 266-51-1966

Type of Income		Amount
1. Child's interest and dividend income from Form 8814	1	0
2. Gambling winnings	2	5,800
3. Non-business rentals of pers prop from 1099-MISC, Box 1	3	0
4. Prizes, awards, damages, etc. from Form 1099-MISC, Box 3	4	0
5. Nonemployee compensation from Form 1099-MISC, Box 7	5	0
6. Payments in lieu of int or div from Form 1099-MISC, Box 8	6	0
7. Foreign earned income or housing excl. (enter as negative)		
a. Form 2555	7a	0
b. Form 2555-EZ	7b	0
8. Refunds and reimbursements of tax benefit items		
a. Medical expenses	8a	
b. Real estate taxes	8b	
c. Overpaid home mortgage interest	8c	0
d. General sales taxes	8d	
e. Other items	8e	
f. From K-1's	8f	0
9. Jury fees-enter even if gave to employer	9	
10. Nonprofessional fiduciary fees	10	
11. Alaska Permanent Fund dividends	11	
12. Income from for-profit rental of personal property	12	
13. Income from non-profit activity	13	150
14. Recapture of clean-fuel vehicle deduction	14	
15. Loss on corrective distrib. made in 2016 (enter as neg)	15	
16. Net operating loss carried forward to 2016 (enter as neg)	16	0
Explanation		
17. Archer MSA distributions	17	0
18. Medicare Advantage MSA distributions	18	0
19. Long-term care payments	19	0
20. Taxable grants from Form(s) 1099-G	20	0
21. Taxable distributions from a qualified tuition program (QTP):		
Yours	21a	
Your spouse's	21b	
22. Taxable distributions from a Coverdell education savings account (ESA):		
Yours	22a	
Your spouse's	22b	
23. Taxable distributions from an ABLE account:		
Yours	23a	
Your spouse's	23b	
24. Taxable HSA distributions	24	0
25. ATAA or RTAA payments	25	0
26. Income from cancellation of debt	26	
27. Taxable part of disaster relief payments	27	
	You	Spouse
28. Excludable Medicaid waiver payments on W-2 Enter as a negative	28	
29. Excludable Medicaid waiver payments on 1099-MISC, Box 3 Enter as a negative	29	
30. Other: _____	30a	
_____	30b	
	30c	

31. Total of all income items for line 21 31 5,950

	ALIMONY PAID	2016
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Not
For
Filing

2016

Total:

Amount Paid

11,400

11,400

2016

**Not
For
Filing**

OTHER ADJUSTMENTS
Form 1040, Line 36

2016

Name: Albert T Gaytor Soc Sec No: 266-51-1966

Type of Adjustment	Description	Amount
1. Foreign housing deduction		1 0
2. Jury duty pay given to employer		2
3. Reforestation amortization and expenses		3
4. Repayment of sub-pay under Trade Act of 1974		4
5. Contribs to section 501(c)(18)(D) plans		5 0
6. Expenses from rental of personal property		6
7. Contributions by chaplains to 403(b) plans		7
8. Archer MSA deduction (Form 8853)		8 0
9. Attorney fees and court costs for actions involving certain unlawful discrimination claims (see instr)		9
10. Attorney fees and court costs paid by you in connection with an award from the IRS for information you provided that helped the IRS detect tax law violations (see instructions)		10
11. Total of adjustments for line 36		11 0

OTHER TAXES

2016

OTHER TAXES
Form 1040, Line 62

2016

Name: Albert T Gaytor Soc Sec No: 266-51-1966

Type of Tax	Descrip	Amount
1. Recapture of investment credit (Form 4255)		1
2. Recapture of low-income housing cr (8611)		2
3. Interest from Form 8621, line 16f, relating to distributions from and dispositions of stock of a section 1291 fund		3
4. Recapture of Indian employment credit		4
5. Recapture of Fed mortgage subsidy (Fm 8828)		5
6. Recapture of new markets crdt (see Fm 8874)		6
7. Recapture of credit for employer-provided child care facilities (see Form 8882)		7
8. Recapture of alternative motor vehicle credit (see Form 8910)		8
9. Recapture of alternative fuel vehicle refueling property credit (see Form 8911)		9
10. Recapture of qualified plug-in electric drive motor vehicle cr (see Form 8936)		10
11. Section 72(m)(5) excess benefits tax		11
12. FICA and Medicare owed on tips, life ins		12 0
13. Tax on excess parachute payments		13 0
14. Tax on accum distrib of trusts (Form 4970)		14
15. Tax on Archer MSA distributions (Fm 8853)		15 0
16. Tax on Med+MSA distributions (Form 8853)		16 0
17. Excise tax on insider stock compensation from an expatriated corporation		17
18. Tax on HSA distributions (Fm 8889, Pt II)		18 0
19. Additional tax for failure to maintain HDHP coverage (Fm 8889, Pt III)		19 0
20. Additional tax on income received from nonqualified deferred compensation plan that fails to meet requirements (IRC 409A)		20
21. Interest on tax due on installment income from sale of certain residential lots and timeshares		21
22. Interest on deferred tax on gain from certain installment sales with a sales price over \$150,000		22
23. Additional tax on recapture of a charitable donation deduction relating to the donation of a fractional interest in tangible personal property		23
24. Look-back interest under section 167(g) or 460(b)		24
25. Additional tax on certain compensation received from a nonqualified deferred compensation plan described in section 457A		25
26. Interest amount from Form 8621, line 24		26
27. Total additional taxes for line 62		27 0
MISCELLANEOUS ITEMS		2016

MISCELLANEOUS ITEMS		2016
Name: <u>Albert T Gaytor</u>		Soc Sec No: <u>266-51-1966</u>
I. MISCELLANEOUS INCOME ITEMS		
1. IRA contribution made in 2016 and returned in 2017 <ul style="list-style-type: none"> a. Total amount distributed from IRA (original contribution, plus earnings or minus loss) b. Earnings, if any, on contribution. Do not enter a negative number <ul style="list-style-type: none"> i. Traditional IRA ii. Roth IRA 	You	Spouse
You:		
Spouse:		
2. Wages received for work done as an inmate in a penal institution		
II. MISCELLANEOUS ADJUSTMENTS		
1. Educator expenses	1	<u>0</u>
2. Domestic production activities deduction from cooperatives (Form 1099-PATR, box 6)	2	
III. MISCELLANEOUS CREDITS, EXCLUSIONS, AND TAXES		
1. Exclusion of income from American Samoa (Form 4563)	1	
2. Exclusion of income from Puerto Rico	2	
3. Exclusion of income from Guam	3	
4. Exclusion of income from Northern Mariana Islands	4	
5. Recapture of education credit (see Form 8863 instr)	5	
6. Credit for federal tax paid on fuels (Form 4136)	6	
MISCELLANEOUS ITEMS		2016

	MISCELLANEOUS ITEMS		2016
IV.	MISCELLANEOUS PENSION AND ANNUITY PLAN ITEMS		
1.	Recapture amount on distribution from a designated Roth account allocable to an in-plan Roth rollover - Self	1	
2.	Recapture amount on distribution from a designated Roth account allocable to an in-plan Roth rollover - Spouse	2	