

SwiftFP Example Tax Returns
Exercise Number Three (Self-Employment Income & Unemployment)
Forms Included: 1040, Schedules A, B, C, SE, Form 4562, 1099-G, 8867, 8995

Client's Social Security Number 257-00-4705
Filing Status Married Filing Joint
Taxpayer's Date of Birth 03/01/1976
Spouse's Date of Birth 01/15/1978
Neither Taxpayer nor Spouse is Blind or Deceased
Client's First Name, Initial, and Last Name Richard D. Spock
Secondary First Name, Initial, and Last Name Meredith S. Spock
Secondary SSN 258-00-4706
Street Address 3109 Greenbrier St
Zip Code 30906 (Augusta, Georgia)
Daytime Telephone 706-868-0985
Taxpayer's Occupation Professor
Secondary's Occupation Business Owner
E-Mail spock@gmail.com

Dependent Information

First Dependent Name: Ashley B. Spock
Dependent Date of Birth 05/03/2011
Dependent SSN 256-00-3287
Relationship Daughter
Number of Months Lived in Home 12
No Dependent Care Expenses Paid
Taxpayer has not released claim for Ashley to another person.

Second Dependent Name Morgan A. Spock
Dependent Date of Birth 06/10/2013
Dependent SSN 254-00-2144
Relationship Daughter
Number of Months Lived in Home 12
No Dependent Care Expenses Paid
Taxpayer has not released claim for Morgan to another person.

Healthcare care Coverage Information: No health insurance was purchased through the Health Insurance Marketplace.

W-2 Information Taxpayer

Employer Identification Number 58-5478124
Employer Name/Address Augusta State University 2100 Central Ave, Augusta, GA 30906
Wages \$42200.00
Federal Withholding \$4020.00
State Number One GA State ID Number 289741520
State Wages \$40100.00
State Tax Withheld \$3210.00
State Number Two SC State ID Number 216543210
State Wages \$2100.00
State Tax Withheld \$200.00

Unemployment Income:**Taxpayer**

Payer's Identification Number 56-2525367

Payer's Name/Address Georgia Dept of Labor, 400 Peachtree Ave, Atlanta, GA 30301

Unemployment Compensation \$18980

Federal Withholding \$1898

State Withholding (GA) \$1139

State ID Number 562525367

Schedule B Information:**Tax-Exempt Interest**

Payer's Name Augusta Municipal Bonds

Interest Income \$715.00

Regular Interest

Payer's Name Bank of America

Interest Income \$265.00

Payer's Name CSRA Federal Credit Union

Interest Income \$1020.00

Schedule C Information / Business Income:**Spouse**

Business Code 449210 – Electronics and Appliance Retailers

Business Name Microstuff

Employer ID Number 58-9638521

Business Address 529 Heard Ave, Augusta, GA 30906

Leave all Schedule C Questions to the Default Answers

Schedule C Income Figures

Gross Receipts or Sales \$136,950.00

Returns & Allowances \$5500.00

Cost of Goods Sold

Inventory at Beginning of Year \$45260.00

Purchases Less Cost of Items Withdrawn for Personal Use \$36900.00

Inventory at End of Year \$48350.00

Schedule C Expenses

Advertising \$6500.00

Insurance (Other than Health) \$890.00

Rent Property \$16200.00

Supplies \$630.00

Taxes and Business License \$300.00

Utilities \$3620.00

Other Expenses

Grounds Upkeep \$320.00

Web Page Maintenance \$600.00

Car & Truck (Std. Mileage Rate)

Vehicle Description Chevy Malibu

Date Placed in Service 04/01/2022

Total Business Miles 4400

Total Commuting Miles 3210

Total Other Personal Miles 10120

All Vehicle Questions should be answered "YES"

Depreciation Choose "Depreciation Module"

Asset #1 Computer

Date Placed in Service 01/01/2023

Cost \$2600.00

Percentage of Business Use 100%

Accumulated Depreciation \$520

Depreciation Method MACRS 5 Year – 200%

Listed property? Yes

Type of listed property? Other

Asset #2 Printer

Date Placed in Service 03/01/2023

Cost \$1800.00

Percentage of Business Use 100%

Accumulated Depreciation \$360

Depreciation Method MACRS 5 Year – 200%

Listed property? Yes

Type of listed property? Other

Schedule A – Itemized Deductions

Medical

Medical and Dental Insurance \$12100

Out of pocket paid to Dentist \$700

Prescriptions \$1500

X-rays, lab work, etc. \$1550

Medical Mileage 820 miles

Taxes Paid:

State and Local Tax from W-2s \$4549

Prior Year State Amount Due \$570

Real Estate Taxes – Personal Residence \$2850

Personal Property Taxes Ad Valorem Auto Tags \$420

Home Mortgage Interest from Form 1098 \$9780

Form 1098 name of lender Mortgage Superstore

Gifts to Charity:

Church (by checks) \$4,010

Salvation Army (clothes, etc.) \$386