

Itemized Deductions Worksheet

Most taxpayers will not itemize deductions because of the “**NEW**” higher standard deduction amounts. To determine if you have enough out-of-pocket expenses to exceed the standard deduction, please provide the information below.

Medical and Dental Expenses

During this past tax year, did you pay for any Out of Pocket medical or dental expenses with “after-tax dollars” that might exceed 7.5% of your income? YES _____ NO _____

⇒ If “YES”, we will need the amounts you **paid** with “after-tax dollars” for all Insurance and out of pocket expenses for Medical, Dental, Vision, etc: **Note: Do not include expenses paid with HSA or FSA funds**

Medical Care Insurance Premiums _____ Long Term Care Insurance _____

Medicare Part B/Part C/Part D Premiums _____ Out of Pocket Medical Expenses _____

Dental Insurance _____ Out of Pocket Dental Expenses _____

Prescription Drug Insurance _____ Out of Pocket Prescriptions _____

Vision Insurance _____ Out of Pocket Vision Expenses _____

Other: _____ Other: _____

Medical Mileage: _____ Miles

State Sales Tax: If we will use tax table amount, ***please leave blank*** \$ _____

Real Estate Tax: We need to know the “**Net Amount**” of Real Estate or
(Do not include Property Taxes **paid by you**, or **paid for you** out of an
garbage pick-up fee) escrow account during tax year. \$ _____

Interest Expenses

Mortgage Interest: Non-business interest expenses are deductible only on interest paid on your first or second home and home equity loans to **BUY, BUILD or SUBSTANTIALLY IMPROVE** the residence. You will need to determine what portion of your home mortgage interest is deductible if you ***did not*** use ***all*** of the funds to buy, build or substantially improve the residence. We will need all 1098s.

_____ \$ _____ _____ \$ _____

_____ \$ _____ _____ \$ _____

