FAWCO Tax LAUNDRY LIST !

The following is a summary of Tax related information needed for you and your children to file their U.S. tax return & other necessary forms. Collecting as much of this information as possible before you go to meet with a tax professional will save much time (& their billing expenses!):

I. Securities Accounts:

1. Valuation of each account on December 31, of the tax year to be reported.
2. Interest and Dividends received
3. Source of Interest and Dividends
4. all long term & short term realized capital gain information including cost basis of the securities sold
5. Taxes paid from each account, including foreign taxes.

II. existing Foreign (non US) bank accounts, Securities Accounts, Broker Accounts, Insurance Policies

1. Type of account (Bank, Securities Investments, or Other).
2. Name of Financial Institution in which account is held
3. Account Number
4. Mailing Address of financial institution in which account is held
5. Name of all Joint Owners (not the beneficiaries, unless tax planning)
6. Highest period ending balance from quarterly statements or more frequent account statement.
7. Information is needed even if account is closed during the year.
8. Income earned in tax year from each account.
9. Tax paid from each account, if applicable.

III. New Accounts opened in tax year

1. Type of account (Bank, Securities, Investments, Insurance or Other).
2. Name of Financial Institution in which account is held
3. Account Number
4. Mailing Address of financial institution in which account is held
5. Name of all Joint Owners
6. All other information needed for Bank/Securities Account above will apply.

IV. Children

1. confirm residency status of each child in tax year.(ie studying in US?? If so, how many days in tax year)
2. Date and Financial Gifts received from Non-US persons in tax year.
3. all Bank account data as above
4. Overview of all UTMA, Trust or other savings vehicles in the child's name, including foreign accounts/trusts etc by US & non US Grandparents, Godparents etc

V. US Accounts

1. U.S. Form 1099 and/or December of Tax year statement for all US citizen/tax persons (including children!!) issued by US Banks/ Securities firms, brokers etc

VI. GBRs (Investment Partnerships, German Family Partnerships etc)

1. Date of Formation & % of each partner & their nationality/ US tax status
2. Address of Partnership
3. Date and amount of capital contributed
4. Balance sheet and income statement
5. Bank/Securities Account rule apply depending on what the Partnership holds.

VI. Marital Settlement/ Gifts

1. The date and amount US citizen/tax person received from NRA (foreigner ,nongreencard) in tax year.
2. The date and amount US citizen/tax person received or gifted (including to charities) in tax year.

VII. Rental Income

1.Income and expense details of any rental property owned & including any mortgage expenses paid.

VIII. Earned Income All Earned Income Information as well as German(country of residence) taxes withheld or paid

IX. Private Equity Funds, LLCs, Limited Partnerships

1. confirm whether US Citizens invested in private equity funds in tax year.

X. Country of Residence Tax Filing

1. US Citizen's proportion of country of residence taxes paid in tax year on Country of residence tax reporting can in many cases be taken off of US taxes, depending on the treaty details.