

TAX BASICS

Taking the Confusion Out of Filing Your Taxes

Do I need
to file
taxes?

What
income is
taxable?

What can
I deduct?



How can I
plan for
next year?

Filing Taxes:
How does it
all work?

What tax
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 **BROWN EDWARDS**
certified public accountants

2022 FILING REQUIREMENTS CHART FOR MOST TAXPAYERS

*Assumes you are not a dependent on another return

IF your filing status is	AND at the end of 2022 you were....	THEN file a return if your gross income was at least...
Single	Under 65 65 or older	\$12,950 \$14,700
Head of Household	Under 65 65 or older	\$19,400 \$21,150
Married, Filing Jointly	Under 65 (both spouses) 65 or older (one spouse) 65 or older (both Spouses)	\$25,900 \$27,300 \$28,700
Married, Filing Separately	Any age	\$5
Qualifying Widow(er)	Under 65 65 or older	\$25,900 \$27,300

**Who
Should
File**

Even if you don't have to file, you should file a tax return if you can get money back. For example, you should file if one of the following applies.

- You had income tax withheld from your pay.
- You made estimated tax payments for the year or had any of your overpayment for last year applied to this year's estimated tax.
- You qualify for the earned income credit.
- You qualify for the additional child tax credit.
- You qualify for the refundable American opportunity education credit. See Form 8863.

**Claiming
Dependents**

- You can't claim any dependents if you, or spouse if filing jointly, could be claimed as a dependent by another taxpayer.
- You can't claim a married person who files a joint return as a dependent unless that joint return is filed only to claim a refund of withheld income tax or estimated tax paid.
- You can't claim a person as a dependent unless that person is a U.S. Citizen, U.S. Resident Alien, U.S. National, or a resident of Canada or Mexico *(there is an exception for certain adopted children)*
- You can't claim a person as a dependent unless that person is your **qualifying child** or **qualifying relative**.

Tests to be
a Qualifying
Child

Tests to be
a Qualifying
Relative



Tests to Be A Qualified Child

- ✓ • The child must be your son, daughter, stepchild, foster child, brother, sister, half brother, half sister.
- ✓ • The child must be
 - (a) under age 19 at the end of the year and younger than you (or your spouse if filing jointly),
 - (b) under age 24 at the end of the year, a student, and younger than you (or your spouse if filing jointly), or
 - (c) any age if permanently and totally disabled.
- ✓ • The child must have lived with you for more than half of the year.
 - ***There are exceptions for temporary absences, children who were born or died during the year, children of divorced or separated parents (or parents who live apart), and kidnapped children.***
- ✓ • The child must not have provided more than half of his or her own support for the year.
- ✓ • The child must not be filing a joint return for the year (unless that joint return is filed only to claim a refund of withheld income tax or estimated tax paid).

If the child meets the rules to be a qualifying child of more than one person, generally only one person can actually treat the child as a qualifying child. See Qualifying Child of More Than One Person, later to find out which person is the person entitled to claim the child as a qualifying child.



Tests to Be A Qualified Relative

- ✓ • The person can't be your qualifying child or the qualifying child of any other taxpayer
- ✓ • The person either
 - (a) must be related to you in one of these ways: Child, stepchild, foster child, brother, sister, niece, nephew, parent, parent's sibling, grandparent, half-siblings, step-siblings, or in-laws
 - (b) must live with you all year as a member of your household (and your relationship must not violate local law)
 - ***There are exceptions for temporary absences, children who were born or died during the year, children of divorced or separated parents (or parents who live apart), and kidnapped children.***
- ✓ • The person's gross income for the year must be less than \$4,400.
 - ***There is an exception if the person is disabled and has income from a sheltered workshop.***
- ✓ • You must provide more than half of the person's total support for the year.
 - ***There are exceptions for multiple support agreements, children of divorced or separated parents (or parents who live apart), and kidnapped children.***



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TAXABLE INCOME

- ✓ • Wages
- ✓ • 1099 income
- ✓ • Schedule C business
(cleaning houses, mowing yards, etc.)
 - You claim income and expense related to self-employed businesses
- ✓ • Interest & dividends
- ✓ • Unemployment compensation

NONTAXABLE INCOME

- ⊗ • Gifts, inherited money or stock
- ⊗ • Workers Compensation
- ⊗ • Life Insurance proceeds



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2022 Standard Deduction Amounts

**Single, Married Filing Separately
\$12,950**

**Married Filing Jointly
\$25,900**

**Head of Household
\$19,400**

**Itemized
Deductions**

ITEMIZED DEDUCTIONS



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TAX CREDITS

Earned Income Credit

***Childcare Tax Credit \$2,000 per child
Additional child tax credit of up to \$1500
per child may be allowed***





**Earned
Income
Credit**

***Childcare Credit - 20-35% of expenses up
to \$3,000 per child
(max \$6,000 for more than 2 children)***

Education Credits

***Lifetime & American Opportunity Credit
(max credit of \$2,500 per student for American Opp
Credit and \$2,000 for Lifetime Learning)***

TAX YEAR 2022

Children or Relatives Claimed	Maximum AGI (filing as single, head of household or Widowed)	Maximum AGI (filing as Married Filing Jointly)
 Zero	\$16,480	\$22,610
 One	\$43,492	\$49,622
 Two	\$49,399	\$55,529
 Three	\$53,057	\$59,187

Investment income limit: \$10,300 or less

Maximum Credit Amounts: The maximum amount of credit you can claim

- No qualifying children: \$560
- 1 qualifying child: \$3,733
- 2 qualifying children: \$6,164
- 3 or more qualifying children: \$6,935

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How does withholding work?

- ① The more you withhold during the year the less you “bring home” but less chance of owing at the end of the year
- ② If you don’t have withholding you may need to pay quarterly estimated tax payments

**Sample
Return**

**Ways to
File**

Form 1040	Department of the Treasury—Internal Revenue Service	2022	OMB No. 1545-0074 IRS Use Only—Do not write or staple in this space.
U.S. Individual Income Tax Return			
Filing Status <input type="checkbox"/> Single <input type="checkbox"/> Married filing jointly <input type="checkbox"/> Married filing separately (MFS) <input type="checkbox"/> Head of household (HOH) <input type="checkbox"/> Qualifying surviving spouse (QSS) Check only one box. If you checked the MFS box, enter the name of your spouse. If you checked the HOH or QSS box, enter the child's name if the qualifying person is a child but not your dependent.			
Your first name and middle initial		Last name	
If joint return, spouse's first name and middle initial		Last name	
Your social security number		Spouse's social security number	
Home address (number and street). If you have a P.O. box, see instructions.		Apt. no.	
City, town, or post office. If you have a foreign address, also complete spaces below.		State	ZIP code
Foreign country name		Foreign province/state/county	Foreign postal code
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. <input type="checkbox"/> You <input type="checkbox"/> Spouse			
Digital Assets At any time during 2022, did you: (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, gift, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? (See instructions.) <input type="checkbox"/> Yes <input type="checkbox"/> No			
Standard Deduction Someone can claim: <input type="checkbox"/> You as a dependent <input type="checkbox"/> Your spouse as a dependent <input type="checkbox"/> Spouse itemizes on a separate return or you were a dual-status alien			
Age/Blindness You: <input type="checkbox"/> Were born before January 2, 1958 <input type="checkbox"/> Are blind Spouse: <input type="checkbox"/> Was born before January 2, 1958 <input type="checkbox"/> Is blind			
Dependents (see instructions): (1) First name Last name (2) Social security number (3) Relationship to you (4) Check the box if qualifies for (see instructions): If more than four dependents, see instructions and check here <input type="checkbox"/>			
Income Attach Form(s) W-2 here. Also attach Forms W-2G and 1099-RI if tax was withheld. If you did not get a Form W-2, see instructions.			
1a Total amount from Form(s) W-2, box 1 (see instructions)		1a	
b Household employee wages not reported on Form(s) W-2		1b	
c Tip income not reported on line 1a (see instructions)		1c	
d Medicaid waiver payments not reported on Form(s) W-2 (see instructions)		1d	
e Taxable dependent care benefits from Form 2441, line 26		1e	
f Employer-provided adoption benefits from Form 8839, line 29		1f	
g Wages from Form 8919, line 6		1g	
h Other earned income (see instructions)		1h	
i Nontaxable combat pay election (see instructions)		1i	
z Add lines 1a through 1h		1z	
2a Tax-exempt interest		2a	
3a Qualified dividends		3a	
4a IRA distributions		4a	
5a Pensions and annuities		5a	
6a Social security benefits		6a	
b Taxable interest		2b	
b Ordinary dividends		3b	
b Taxable amount		4b	
b Taxable amount		5b	
b Taxable amount		6b	
c If you elect to use the lump-sum election method, check here (see instructions)		<input type="checkbox"/>	
7 Capital gain or (loss). Attach Schedule D if required. If not required, check here		7	
8 Other income from Schedule 1, line 10		8	
9 Add lines 1z, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your total income		9	
10 Adjustments to income from Schedule 1, line 26		10	
11 Subtract line 10 from line 9. This is your adjusted gross income		11	
12 Standard deduction or itemized deductions (from Schedule A)		12	
13 Qualified business income deduction from Form 8995 or Form 8995-A		13	
14 Add lines 12 and 13		14	
15 Subtract line 14 from line 11. If zero or less, enter -0-. This is your taxable income		15	
For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions. Cat. No. 113208 Form 1040 (2022)			

Sample page 1 - 1040 U.S. Individual Income Tax Return

Tax and Credits

16	Tax (see instructions). Check if any from Form(s): 1 <input type="checkbox"/> 8614 2 <input type="checkbox"/> 4972 3 <input type="checkbox"/>	16
17	Amount from Schedule 2, line 3	17
18	Add lines 16 and 17	18
19	Child tax credit or credit for other dependents from Schedule 8812	19
20	Amount from Schedule 3, line 8	20
21	Add lines 19 and 20	21
22	Subtract line 21 from line 18. If zero or less, enter -0-	22
23	Other taxes, including self-employment tax, from Schedule 2, line 21	23
24	Add lines 22 and 23. This is your total tax	24

Payments

25	Federal income tax withheld from:	
a	Form(s) W-2	25a
b	Form(s) 1099	25b
c	Other forms (see instructions)	25c
d	Add lines 25a through 25c	25d
26	2022 estimated tax payments and amount applied from 2021 return	26
27	Earned income credit (EIC)	27
28	Additional child tax credit from Schedule 8812	28
29	American opportunity credit from Form 8863, line 8	29
30	Reserved for future use	30
31	Amount from Schedule 3, line 15	31
32	Add lines 27, 28, 29, and 31. These are your total other payments and refundable credits	32
33	Add lines 25d, 26, and 32. These are your total payments	33

Refund

34	If line 33 is more than line 24, subtract line 24 from line 33. This is the amount you overpaid	34
35a	Amount of line 34 you want refunded to you . If Form 8888 is attached, check here <input type="checkbox"/>	35a
b	Routing number	c Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings
d	Account number	
36	Amount of line 34 you want applied to your 2023 estimated tax	36

Amount You Owe

37	Subtract line 33 from line 24. This is the amount you owe . For details on how to pay, go to www.irs.gov/Payments or see instructions	37
38	Estimated tax penalty (see instructions)	38

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

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	If the IRS sent you an identity Protection PIN, enter it here (see Inst.)
Spouse's signature. If a joint return, both must sign.	Date	Spouse's occupation	If the IRS sent your spouse an identity Protection PIN, enter it here (see Inst.)
Phone no.	Email address		

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	PTIN	Check if: <input type="checkbox"/> Self-employed
Firm's name	Firm's address			Phone no.
				Firm's EIN

Go to www.irs.gov/Form1040 for instructions and the latest information.Form **1040** (2022)

Sample page 2 - 1040 U.S. Individual Income Tax Return

SCHEDULE 1
(Form 1040)

Department of the Treasury
Internal Revenue Service

Additional Income and Adjustments to Income

Attach to Form 1040, 1040-SR, or 1040-NR.
Go to www.irs.gov/Form1040 for instructions and the latest information.

OMB No. 1545-0074

2022
Attachment
Sequence No. 01

Name(s) shown on Form 1040, 1040-SR, or 1040-NR

Your social security number

Part I Additional Income

1	Taxable refunds, credits, or offsets of state and local income taxes	1	
2a	Alimony received	2a	
b	Date of original divorce or separation agreement (see instructions):		
3	Business income or (loss). Attach Schedule C	3	
4	Other gains or (losses). Attach Form 4797	4	
5	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E	5	
6	Farm income or (loss). Attach Schedule F	6	
7	Unemployment compensation	7	
8	Other income:		
a	Net operating loss	8a	
b	Gambling	8b	
c	Cancellation of debt	8c	
d	Foreign earned income exclusion from Form 2555	8d	
e	Income from Form 8853	8e	
f	Income from Form 8889	8f	
g	Alaska Permanent Fund dividends	8g	
h	Jury duty pay	8h	
i	Prizes and awards	8i	
j	Activity not engaged in for profit income	8j	
k	Stock options	8k	
l	Income from the rental of personal property if you engaged in the rental for profit but were not in the business of renting such property	8l	
m	Olympic and Paralympic medals and USOC prize money (see instructions)	8m	
n	Section 951(a) inclusion (see instructions)	8n	
o	Section 951A(a) inclusion (see instructions)	8o	
p	Section 461(l) excess business loss adjustment	8p	
q	Taxable distributions from an ABL account (see instructions)	8q	
r	Scholarship and fellowship grants not reported on Form W-2	8r	
s	Nontaxable amount of Medicaid waiver payments included on Form 1040, line 1a or 1d	8s	
t	Pension or annuity from a nonqualified deferred compensation plan or a nongovernmental section 457 plan	8t	
u	Wages earned while incarcerated	8u	
z	Other income. List type and amount:	8z	
9	Total other income. Add lines 8a through 8z	9	
10	Combine lines 1 through 7 and 9. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 8	10	

For Paperwork Reduction Act Notice, see your tax return instructions.

Cat. No. 71479F

Schedule 1 (Form 1040) 2022

**Sample Supplemental
Schedule 1 page 1**

Part II Adjustments to Income

11	Educator expenses	11	
12	Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106	12	
13	Health savings account deduction. Attach Form 8889	13	
14	Moving expenses for members of the Armed Forces. Attach Form 3903	14	
15	Deductible part of self-employment tax. Attach Schedule SE	15	
16	Self-employed SEP, SIMPLE, and qualified plans	16	
17	Self-employed health insurance deduction	17	
18	Penalty on early withdrawal of savings	18	
19a	Alimony paid	19a	
b	Recipient's SSN		
c	Date of original divorce or separation agreement (see instructions):		
20	IRA deduction	20	
21	Student loan interest deduction	21	
22	Reserved for future use	22	
23	Archer MSA deduction	23	
24	Other adjustments:		
a	Jury duty pay (see instructions)	24a	
b	Deductible expenses related to income reported on line 8l from the rental of personal property engaged in for profit	24b	
c	Nontaxable amount of the value of Olympic and Paralympic medals and USOC prize money reported on line 8m	24c	
d	Reforestation amortization and expenses	24d	
e	Repayment of supplemental unemployment benefits under the Trade Act of 1974	24e	
f	Contributions to section 501(c)(18)(D) pension plans	24f	
g	Contributions by certain chaplains to section 403(b) plans	24g	
h	Attorney fees and court costs for actions involving certain unlawful discrimination claims (see instructions)	24h	
i	Attorney fees and court costs you paid in connection with an award from the IRS for information you provided that helped the IRS detect tax law violations	24i	
j	Housing deduction from Form 2555	24j	
k	Excess deductions of section 67(e) expenses from Schedule K-1 (Form 1041)	24k	
z	Other adjustments. List type and amount:	24z	
25	Total other adjustments. Add lines 24a through 24z	25	
26	Add lines 11 through 23 and 25. These are your adjustments to income . Enter here and on Form 1040 or 1040-SR, line 10, or Form 1040-NR, line 10a	26	

Schedule 1 (Form 1040) 2022

Sample Supplemental Schedule 1 page 2

SCHEDULE 3
(Form 1040)

Department of the Treasury
Internal Revenue Service

Additional Credits and Payments

Attach to Form 1040, 1040-SR, or 1040-NR.
Go to www.irs.gov/Form1040 for instructions and the latest information.

OMB No. 1545-0074

2022
Attachment
Sequence No. **03**

Name(s) shown on Form 1040, 1040-SR, or 1040-NR

Your social security number

Part I Nonrefundable Credits

1	Foreign tax credit. Attach Form 1116 if required	1	
2	Credit for child and dependent care expenses from Form 2441, line 11. Attach Form 2441	2	
3	Education credits from Form 8863, line 19	3	
4	Retirement savings contributions credit. Attach Form 8880	4	
5	Residential energy credits. Attach Form 5695	5	
6	Other nonrefundable credits:		
a	General business credit. Attach Form 3800	6a	
b	Credit for prior year minimum tax. Attach Form 8801	6b	
c	Adoption credit. Attach Form 8839	6c	
d	Credit for the elderly or disabled. Attach Schedule R	6d	
e	Alternative motor vehicle credit. Attach Form 8910	6e	
f	Qualified plug-in motor vehicle credit. Attach Form 8936	6f	
g	Mortgage interest credit. Attach Form 8396	6g	
h	District of Columbia first-time homebuyer credit. Attach Form 8859	6h	
i	Qualified electric vehicle credit. Attach Form 8834	6i	
j	Alternative fuel vehicle refueling property credit. Attach Form 8911	6j	
k	Credit to holders of tax credit bonds. Attach Form 8912	6k	
l	Amount on Form 8978, line 14. See instructions	6l	
z	Other nonrefundable credits. List type and amount: _____	6z	
7	Total other nonrefundable credits. Add lines 6a through 6z	7	
8	Add lines 1 through 5 and 7. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 20	8	

(continued on page 2)

For Paperwork Reduction Act Notice, see your tax return instructions.

Cat. No. 71480G

Schedule 3 (Form 1040) 2022

**Sample Supplemental
Schedule 3 page 1**

Part II Other Payments and Refundable Credits

9	Net premium tax credit. Attach Form 8962	9	
10	Amount paid with request for extension to file (see instructions)	10	
11	Excess social security and tier 1 RRTA tax withheld	11	
12	Credit for federal tax on fuels. Attach Form 4136	12	
13	Other payments or refundable credits:		
a	Form 2439	13a	
b	Credit for qualified sick and family leave wages paid in 2022 from Schedule(s) H for leave taken before April 1, 2021	13b	
c	Reserved for future use	13c	
d	Credit for repayment of amounts included in income from earlier years	13d	
e	Reserved for future use	13e	
f	Deferred amount of net 965 tax liability (see instructions)	13f	
g	Reserved for future use	13g	
h	Credit for qualified sick and family leave wages paid in 2022 from Schedule(s) H for leave taken after March 31, 2021, and before October 1, 2021	13h	
z	Other payments or refundable credits. List type and amount: <div style="border: 1px solid black; height: 1.2em; width: 100%;"></div>	13z	
14	Total other payments or refundable credits. Add lines 13a through 13z	14	
15	Add lines 9 through 12 and 14. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 31	15	

**Sample Supplemental
Schedule 3 page 2**

SCHEDULE C
(Form 1040)

Department of the Treasury
Internal Revenue Service

Profit or Loss From Business
(Sole Proprietorship)

Go to www.irs.gov/ScheduleC for instructions and the latest information.
Attach to Form 1040, 1040-SR, 1040-NR, or 1041; partnerships must generally file Form 1065.

OMB No. 1545-0074

2022

Attachment
Sequence No. 09

Name of proprietor _____ Social security number (SSN) _____

A Principal business or profession, including product or service (see instructions)	B Enter code from instructions
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) <input type="checkbox"/> Cash (2) <input type="checkbox"/> Accrual (3) <input type="checkbox"/> Other (specify) _____	
G Did you "materially participate" in the operation of this business during 2022? If "No," see instructions for limit on losses <input type="checkbox"/> Yes <input type="checkbox"/> No	
H If you started or acquired this business during 2022, check here <input type="checkbox"/> Yes <input type="checkbox"/> No	
I Did you make any payments in 2022 that would require you to file Form(s) 1099? See instructions <input type="checkbox"/> Yes <input type="checkbox"/> No	
J If "Yes," did you or will you file required Form(s) 1099? <input type="checkbox"/> Yes <input type="checkbox"/> 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 <input type="checkbox"/>	1
2 Returns and allowances	2
3 Subtract line 2 from line 1	3
4 Cost of goods sold (from line 42)	4
5 Gross profit. Subtract line 4 from line 3	5
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

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

8 Advertising	18 Office expense (see instructions)
9 Car and truck expenses (see instructions)	19 Pension and profit-sharing plans
10 Commissions and fees	20 Rent or lease (see instructions):
11 Contract labor (see instructions)	a Vehicles, machinery, and equipment
12 Depletion	b Other business property
13 Depreciation and section 179 expense deduction (not included in Part III) (see instructions)	21 Repairs and maintenance
14 Employee benefit programs (other than on line 19)	22 Supplies (not included in Part III)
15 Insurance (other than health)	23 Taxes and licenses
16 Interest (see instructions):	24 Travel and meals:
a Mortgage (paid to banks, etc.)	a Travel
b Other	b Deductible meals (see instructions)
17 Legal and professional services	25 Utilities
26 Wages (less employment credits)	27a Other expenses (from line 48)
27b Reserved for future use	28
29	29

28 Total expenses before expenses for business use of home. Add lines 8 through 27a

29 Tentative profit or (loss). Subtract line 28 from line 7

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

31 Net profit or (loss). Subtract line 30 from line 29

32 If a profit, enter on both Schedule 1 (Form 1040), line 3, 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.
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 Schedule 1 (Form 1040), line 3, 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.

31
32a ☐ All investment is at risk.
32b ☐ Some investment is not at risk.

For Paperwork Reduction Act Notice, see the separate instructions. Cat. No. 11334P Schedule C (Form 1040) 2022

Sample Supplemental Schedule C page 1

Part III Cost of Goods Sold (see instructions)

33	Method(s) used to value closing inventory: a <input type="checkbox"/> Cost b <input type="checkbox"/> Lower of cost or market c <input type="checkbox"/> Other (attach explanation)	
34	Was there any change in determining quantities, costs, or valuations between opening and closing inventory? If "Yes," attach explanation	<input type="checkbox"/> Yes <input type="checkbox"/> No
35	Inventory at beginning of year. If different from last year's closing inventory, attach explanation	35
36	Purchases less cost of items withdrawn for personal use	36
37	Cost of labor. Do not include any amounts paid to yourself	37
38	Materials and supplies	38
39	Other costs	39
40	Add lines 35 through 39	40
41	Inventory at end of year	41
42	Cost of goods sold. Subtract line 41 from line 40. Enter the result here and on line 4	42

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)	/ /	
44	Of the total number of miles you drove your vehicle during 2022, enter the number of miles you used your vehicle for:		
	a Business	b Commuting (see instructions)	c Other
45	Was your vehicle available for personal use during off-duty hours?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
46	Do you (or your spouse) have another vehicle available for personal use?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
47a	Do you have evidence to support your deduction?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
	b If "Yes," is the evidence written?	<input type="checkbox"/> Yes <input type="checkbox"/> No	

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

48	Total other expenses. Enter here and on line 27a

Sample Supplemental Schedule C page 2

SCHEDULE A (Form 1040)		Itemized Deductions		OMB No. 1545-0074	
Department of the Treasury Internal Revenue Service		Go to www.irs.gov/ScheduleA for instructions and the latest information. Attach to Form 1040 or 1040-SR.		2022 Attachment Sequence No. 07	
Name(s) shown on Form 1040 or 1040-SR		Your social security number			
Medical and Dental Expenses	Caution: Do not include expenses reimbursed or paid by others. 1 Medical and dental expenses (see instructions) 2 Enter amount from Form 1040 or 1040-SR, line 11 2 3 Multiply line 2 by 7.5% (0.075) 4 Subtract line 3 from line 1. If line 3 is more than line 1, enter -0-	1	2	3	4
Taxes You Paid	5 State and local taxes. a State and local income taxes or general sales taxes. You may include either income taxes or general sales taxes on line 5a, but not both. If you elect to include general sales taxes instead of income taxes, check this box <input type="checkbox"/> b State and local real estate taxes (see instructions) c State and local personal property taxes d Add lines 5a through 5c e Enter the smaller of line 5d or \$10,000 (\$5,000 if married filing separately) 6 Other taxes. List type and amount: 7 Add lines 5e and 6.	5a	5b	5c	5d
Interest You Paid	8 Home mortgage interest and points. If you didn't use all of your home mortgage loan(s) to buy, build, or improve your home, see instructions and check this box <input type="checkbox"/> a Home mortgage interest and points reported to you on Form 1098. See instructions if limited b Home mortgage interest not reported to you on Form 1098. See instructions if limited. If paid to the person from whom you bought the home, see instructions and show that person's name, identifying no., and address c Points not reported to you on Form 1098. See instructions for special rules d Reserved for future use e Add lines 8a through 8c 9 Investment interest. Attach Form 4952 if required. See instructions 10 Add lines 8e and 9	8a	8b	8c	8d
Gifts to Charity	11 Gifts by cash or check. If you made any gift of \$250 or more, see instructions 12 Other than by cash or check. If you made any gift of \$250 or more, see instructions. You must attach Form 8263 if over \$500 13 Carryover from prior year 14 Add lines 11 through 13	11	12	13	14
Casualty and Theft Losses	15 Casualty and theft loss(es) from a federally declared disaster (other than net qualified disaster losses). Attach Form 4684 and enter the amount from line 16 of that form. See instructions	15			
Other Itemized Deductions	16 Other—from list in instructions. List type and amount:	16			
Total Itemized Deductions	17 Add the amounts in the far right column for lines 4 through 16. Also, enter this amount on Form 1040 or 1040-SR, line 12	17			
Deductions	18 If you elect to itemize deductions even though they are less than your standard deduction, check this box <input type="checkbox"/>				

For Paperwork Reduction Act Notice, see the Instructions for Form 1040. Cat. No. 17145C Schedule A (Form 1040) 2022

Sample Schedule A Itemized Deductions (Form 1040)

WAYS TO FILE YOUR TAXES

✓ ONLINE

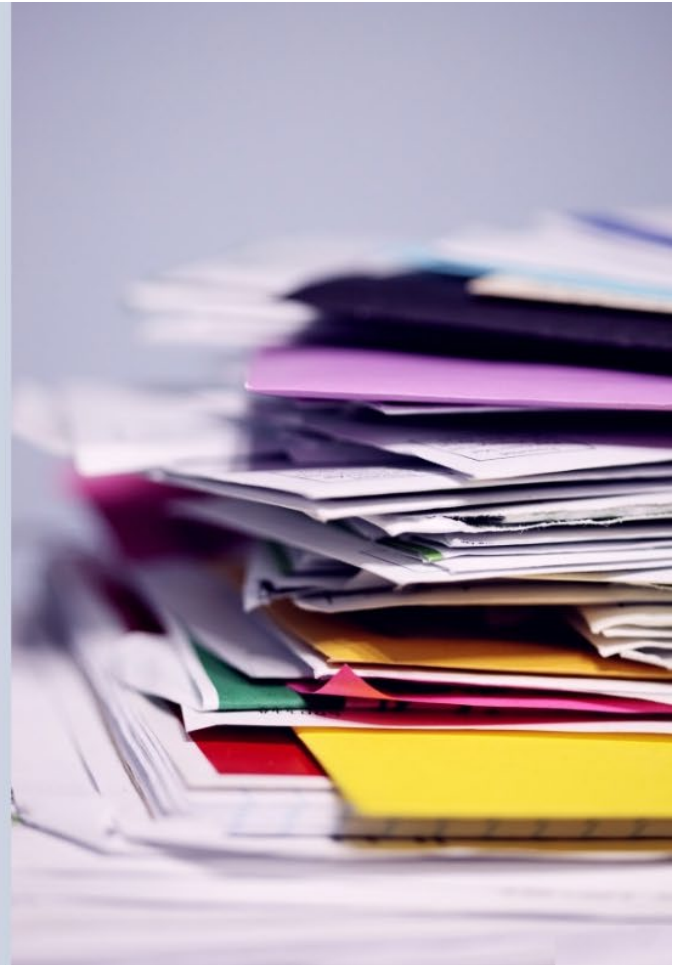
- IRS Freefile
<https://www.irs.gov/filing/free-file-do-your-federal-taxes-for-free>
- Turbo Tax
<https://turbotax.intuit.com/>

✓ TAX SERVICE

- Example: Volunteer Income Tax Assistance (VITA) <https://www.benefits.gov/benefit/1543>

⊗ PAPER

- We do not recommend this option due to the time it takes for a paper return to be processed - it is very slow.



TAX BASICS

Taking the Confusion Out of Filing Your Taxes

Do I need
to file
taxes?

What
income is
taxable?

What can
I deduct?



How can I
plan for
next year?

Filing Taxes:
How does it
all work?

What tax
credits can
I get?

 **BROWN EDWARDS**
certified public accountants

Planning for next year...

- Look at your withholding and ask to have them adjusted if you owed a lot of money for 2022
- If you have a business, keep all documentation of expenses
- Use excel to track income and expenses until your business gets larger
- Be organized, keep folders labeled 2023 taxes and place anything you receive during the year in it





QUESTIONS



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