

# TAX PREPARATION CHECKLIST

Most people will need:

## Personal Information

This information tells the IRS exactly who's filing, who is covered in your tax return, and where to deposit your tax refund.

- Social Security numbers and dates of birth for you, your spouse, your dependents.
- Copies of last year's tax return for you and your spouse (helpful, but not required).
- Bank account number and routing number, if depositing your refund directly into your account.

## Information about your income

- W-2 forms for you and your spouse.
- 1099-C forms for cancellation of debt.
- 1099-G forms for unemployment income, or state or local tax refunds.
- 1099-MISC forms for you and your spouse (for any independent contractor work).
- 1099-R, Form 8606 for payments/distributions from IRAs or retirement plans.
- 1099-S forms for income from sale of a property.
- 1099-INT, -DIV, -B, or K-1s for investment or interest income.
- SSA-1099 for Social Security benefits received.
- Alimony received.
- Business or farming income- profit/loss statement, capital equipment information.
- Rental property income and expenses: profit/loss statement, suspended loss information.
- Prior year installment sale information- Forms 6252, principal and interest collected during the year, SSN and address for payer.
- Miscellaneous income: jury duty, gambling winnings, Medical Savings Account, scholarships, etc.

## Adjustments to your income

These following items can help reduce the amount of your income that is taxed, which can increase your tax refund, or lower the amount you owe.

- Form 1098-E for student loan interest paid (or loan statements for student loans).
- Form 1098-T for tuition paid (or receipts/canceled checks for tuition paid for post-high school).
- For teachers: Canceled checks or receipts for expenses paid for classroom supplies, etc.
- Records of IRA contributions made during the year.
- Receipts for any qualifying energy-efficient home improvements (solar, windows, etc).
- Records of Medical Savings Account (MSA) contributions.
- Self-employed health insurance payment records.
- Records of moving expenses.
- Alimony paid.
- Keogh, SEP, SIMPLE, and other self-employed pension plans.

## If you itemize your deductions:

### Deductions and Credits

The government offers a number of deductions and credits to help lower the tax burden on individuals, which means more money in your pocket. You'll need the following documentation to make sure you get all the deductions and credits you deserve:

- Child care costs: provider's name, address, tax ID, and amount paid.
- Education costs: Form 1098-T, education expenses.
- Adoption costs: records of legal, medical, and transportation costs; SSN of child.
- Forms 1098: Mortgage interest, private mortgage insurance (PMI), and points you paid.
- Investment interest expenses.
- Charitable donations: cash amounts, official charity receipts, canceled checks, value of donated property.
- Miles driven

## Deductions and Credits (continued)

- Medical and dental expense records.
- Casualty and theft losses: amount of damage, insurance, reimbursements.
- Records/amounts of other miscellaneous tax deductions: union dues and unreimbursed employee expenses (uniforms, supplies, seminars, continuing education, publications, travel, etc).
- Records of home business expenses, home size/office size, home expenses.
- Rental property income/expenses: profit/loss statement, rental property suspended loss information.

## Taxes you've paid

- State and local income taxes paid.
- Real estate taxes paid.
- Personal property taxes.
- Vehicle license fees based on value of vehicle.

## Other Information

- Estimated tax payments made during the year (self employed).
- Prior-year refund applied to current year and/or any amount paid with an extension to file.
- Foreign bank account information: location, name of bank, account number, peak value of account during the year.

## Personal Tax Return Checklist

- Copy of prior years' return if we did not prepare your last return (prior 2 years preferred)
- Amount of alimony paid by you (include ex-spouse's name and social security number)
- Amount of alimony received
- Social security numbers and dates of birth for all individuals living with you
- W-2's for all individuals living with you
- W-2G (gambling proceeds)
- Form 5498 (contributions made to an IRA)

### 1099's issued for all individuals living with you; some common examples include:

- 1099-INT (interest income, usually issued by your bank)
- 1099-DIV (income from stock dividends)
- 1099-R (retirement income received, from a pension, IRA, etc.)
- 1099-B, 1099-S (proceeds from the sale of investments, such as stocks, bonds, etc.)
- 1099-SSA (social security income)
- 1099-C (cancellation of debt, most commonly issued by a credit card or mortgage company)
- 1099-G (generally issued when collecting unemployment but can be any funds received by a governmental agency)
- 1099-SA (distributions from a health savings account)
- 1099-LTC (long term care reimbursement)
- 1099- MISC (miscellaneous income, commonly issued for work done as an independent contractor)
- Any other 1099's received
  
- Any K-1's received (received from partnerships, s-corporations showing your tax liability in that company)
- Documentation for any investments sold that indicate original cost, date of acquisition, selling price, and date sold
- Any education expenses (1098-T, 1098-E, receipts for textbooks, etc.)
- Any childcare expenses (with documentation from childcare providers)
- Rental property income, expenses, and property information (cost, rental start dates, etc.)
- 1095-A if enrolled in health care through the Marketplace

### If you are itemizing any deductions, please provide the following:

- Mortgage interest statement (1098) for each residence owned
- Property tax receipt paid for each residence owned (can be obtained from county tax collector website)
- Documentation showing homeowner's insurance premiums paid
- Medical expense receipts (to include pharmacy, vision, dentist, lab, doctor, etc.)
- Charitable donation receipts (both cash and non-cash)
- Sales tax on any vehicle purchased (paperwork from purchase)
- Receipts for any reasonable work-related deduction (uniform cleaning, vehicle mileage/expenses, parking, tolls, etc.)

# Important Dates

W-2's due employees and IRS by employers	January 31st
1095-A (Obamacare) due taxpayer by insurer	January 31st
1099-Misc reporting non-employee compensation due recipient and IRS (electronic filed)	January 31st
1099-Misc reporting non-employee compensation due recipient and IRS (paper filed)	January 31st
File extension for partnership returns (1065)	March 15th
File extension for S-Corporations (1120S)	March 15th
File extension for C-Corporations (on calendar fiscal year) (1120)	April 17th
File extension for foreign bank account reports (FBAR, FINCEN)	April 17th
File extension for personal returns (1040, 1040NR, 1040A, 1040EZ)	April 17th
File extension for trusts and estates (1041)	April 17th
Final day to file partnership returns	September 17th
Final day to file S-Corporation returns	September 17th
Final day to file estate and trust returns	October 1st
Final day to file C-Corporation returns (calendar fiscal years)	October 15th
Final day to file FBAR, FINCEN reports	October 15th
Final day to file personal returns	October 15th

## Business Tax Return Checklist

- Copy of prior years' return if we did not prepare your last return (prior 2 years preferred)
- Annual gross revenue (and any applicable sales/ service records)
- End of year statements for all accounts used for the business (bank, credit card, etc.)
- Inventory data, if applicable (beginning, purchases, ending, returns and allowances)
- 1099-INT (interest income)

### Business expenses; some common examples include:

- Advertising
- Repairs and Maintenance
- Bad debts
- Rent
- Office Supplies
- Vehicle Expenses
- Utilities (water, electricity, etc.)
- Continuing education
- Parking and tolls
- Bank fees
- Meals, entertainment, and travel
- Any other applicable and allowable expense

- All tax and license amounts paid out during the year (sales tax, occupational license, etc.)

### Payroll documentation; some common examples include:

- W-2's issued to employees ( and accompanying W-3)
- 1099's issued to independent contractors, day laborers, etc. that did work for you
- Quarterly 941, RT-6, and UCT-6 reports
- Annual 940 report
- Any other applicable payroll report (officer compensation, etc.)

- Receipts/Invoices for all new fixed assets, real estate, or vehicles
- Depreciation schedule from prior return (or information allowing for recreation of depreciation schedule)
- Any account balances that are owed by the company (loans, notes payable, etc.)
- Any account balances that are owed to you by others (accounts receivable, loans receivable, etc)

### Company information; some examples include:

- Documentation showing all owners/partners/officers, percentage of ownership, etc.
- Amount each owner/partner/officer invested in the company
- Federal tax ID number
- If using QuickBooks, please provide a backup of company data and password
- Any other information that would be relevant to the company