

# Tax Preparation Checklist

## Personal information:

Please provide the following info for yourself, your spouse, and your dependents:

- Names
- Social Security Numbers
- Dates of birth
- Basic contact information of taxpayer: physical address, email, phone

## Information about your income:

- Income from jobs: forms W-2 for you and your spouse
- Miscellaneous income – form 1099-MISC
- Investment income - various forms 1099 (-INT, -DIV, -B, etc.), K-1s, stock option information
- Income from state and local income tax refunds and/or unemployment: forms 1099-G
- Alimony received
- Business or farming income - profit/loss statement, capital equipment information (depreciation schedules will be needed for all fixed assets). If profit/loss statement is not prepared, receipts of income and expense receipts will be required to prepare the tax schedule/return and financial statements.
- If you use your home for business - home size, office size, home expenses, office expenses.
- IRA/pension distributions - forms 1099-R, 8606
- Rental property income/expense - profit/loss statement, rental property depreciation schedule
- Social Security benefits - forms SSA-1099
- Income from sales of property - original cost and cost of improvements, escrow closing statement, cancelled debt information (form 1099-C)
- Prior year installment sale information - forms 6252, principal and Interest collected during the year, SSN and address of payer
- Other miscellaneous income - jury duty, gambling winnings, Medical Savings Account (MSA), scholarships, etc.

## Adjustments to your income:

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

- IRA contributions
- Energy credits
- Student loan interest
- Medical Savings Account (MSA) contributions
- Moving expenses
- Self-employed health insurance payments
- Keogh, SEP, SIMPLE and other self-employed pension plans
- Alimony paid
- Educator expenses (teachers/educators grades K-12 can deduct non-reimbursed supplies for the classroom, receipts required)

## Itemized tax 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.

- Advance Child Tax Credit payment
- Child care costs - provider's name, address, tax id, and amount paid
- Education costs - Form 1098-T or Form 1098-E, education expenses from the educational institution or anything else that itemizes what you paid or received loans for versus what was covered by scholarship or other financial aid
- Adoption costs - SSN of child, legal, medical, and transportation costs
- Home mortgage interest and points you paid - Forms 1098
- Investment interest expense
- Charitable donations - cash contributions, value of donated property, miles driven for charity, and out-of-pocket expenses
- Casualty and theft losses - amount of damage, insurance reimbursements
- Other miscellaneous tax deductions - union dues, unreimbursed employee expenses (uniforms, supplies, seminars, continuing education, publications, travel, etc.), amount paid to professional tax preparer last year, job-hunting expenses
- Medical and dental expenses - medical expenses, medical insurance paid, prescription medicines and drugs, doctor and dentist payments, hospital and nurse payments, miles traveled for medical purposes

## Taxes you've paid:

Properly documenting the taxes you've already paid can keep you from overpaying.

- Real estate taxes paid
- Personal property taxes - vehicle license fee based on value
- Sales Tax – if you made purchases of big-ticket items (receipts required)
- State and local income taxes paid with last year's tax return (if itemized)

## Other information:

- **Copy of Last Year's Tax Return**
- Estimated tax payment made during the year, prior year refund applied to current year, and any amount paid with an extension to file.
- **Direct deposit information** - routing and account numbers
- Any notices or correspondence you received from the Internal Revenue Service, your state or city or other taxing entity.
- Foreign bank account information - location, name of bank, account number, peak value of account during the year