

# TAX PREPARATION CHECKLIST

## Before we meet...

It's important to have all your documents together and organized; this helps make the best use of your time, and your preparers. Go through the following checklist, highlight the items that apply to you, and make sure you organize in a folder or an envelope. Another option is to staple this checklist to a folder, then check items off the list as you add them to the folder.

### PERSONAL INFORMATION

- Driver's license for you and your spouse
- Social Security numbers and dates of birth for you, your spouse, and your dependents
- Copies of last year's tax return for you and your spouse (prefer the last three years for new clients)
- Bank account number and routing number, if using direct deposit

### DOCUMENTS RELATED TO YOUR INCOME

- Last pay stub of the prior year
- 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-K forms if you received payments for internet or credit card transactions
- 1099-INT, -DIV, -B, or K-1s for investment or interest income
- SSA-1099 for Social Security benefits received
- Business or farming income - profit/loss statement, capital equipment information
- Rental property income and expenses: profit/loss statement, suspended loss information
- Alimony received
- Prior year installment sale information - Forms 6252, principal and interest collected during the year, Social Security number (SSN) and address for payer
- Miscellaneous income: jury duty, gambling winnings, Medical Savings Account, scholarships, etc.

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## DOCUMENTS RELATED TO INCOME ADJUSTMENTS

- 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

## DEDUCTIONS AND CREDITS (IF YOU ITEMIZE)

- 1098-C for donations of automobiles or boats
- Childcare costs: provider's name, address, tax ID, and amount paid (even with daycare flex account)
- Adoption costs: SSN of child; records of legal, medical and transportation costs
- Education costs: Form 1098-T, education expenses
- 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 and out-of-pocket expenses. Non-cash donations over \$500, include date, place, fair market value, and original cost
- Medical and dental expense records
- Casualty and theft losses: amount of damage, insurance reimbursements
- Records/amounts of other miscellaneous tax deductions: union dues; 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

# TAX PREPARATION CHECKLIST

## 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