



# TAX PREP CHECKLIST

The items required for tax preparation are different for everyone. It is your responsibility to submit to us anything that might be pertinent. Below is a list you can use in conjunction with your Tax Organizer to gather your tax documents.

## *Basic Info*

- Social Security or Tax ID Number** and **Dates of Birth** for everyone included on your tax return. Don't forget your spouse and dependents.
- Identity Protection PIN**, if one has been issued to you, your spouse, or your dependent by the IRS
- A completed and signed [API Authorization for Direct Deposit-Electronic Payment Form](#)
- Form 8332** showing that the child's custodial parent is releasing their right to claim a child to you, the noncustodial parent
- Exact amount and date of **stimulus payment(s)**, if any— also known as an economic impact payment (EIP). You may have an IRS Notice 1444 or other records showing your EIP amount and date.

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## *Personal Income*

- Proof of Income:** Forms W-2 (employed), 1099-G (unemployed), and for those self-employed - Forms 1099, Schedules K-1, income records to verify amounts not reported on 1099-MISC or new 1099-NEC. Also, for self-employed tax payers, please include:
  - Records of all expenses — check registers or credit card statements, and receipts
  - Business-use asset information for depreciation— cost, date placed in service, etc.
  - Home office information — utilities, repairs, maintenance, etc.
  - Dates and amounts of estimated tax payments made (Forms 1040-ES & 540-ES)
- Rental Income:**
  - Records of income and expenses (here is a [generic template](#) you can use to capture this information)
  - Rental asset information for depreciation— cost, date placed in service, etc.
- Retirement Income:**
  - Pension/IRA/Annuity income (1099-R)
  - Traditional IRA basis (i.e., amounts you contributed to the IRA that were already taxed)
  - Social security/RRB income (SSA-1099, RRB-1099)

❑ **Savings & Investments or Dividends:**

- Interest, dividend income (1099-INT, 1099-OID, 1099-DIV)
- Income from sales of stock or other property (1099-B, 1099-S)
- Dates of acquisition and records of your cost or other basis in property you sold (if basis is not reported on 1099-B)
- Health Savings Account (HSA) and long-term care reimbursements (1099-SA or 1099-LTC)
- Expenses related to your investments
- Transactions involving cryptocurrency (Virtual currency)

❑ **Other Income & Losses:**

- Gambling income (W-2G or records showing income, as well as expense records)
- Jury duty records
- Hobby income and expenses
- Prizes and awards
- Trust income
- Royalty Income 1099-MISC
- Any other 1099s received
- Record of alimony paid/received with ex-spouse's name and SSN
- State tax refund

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## ***Personal Deductions***

❑ **Home Ownership:**

- Forms 1098 or other mortgage interest statements
- Real estate and personal property tax records (only a portion of your DMV registration is deductible, not the full amount)
- Receipts for energy-saving home improvements (e.g., solar panels, solar water heater)
- All other 1098 series forms
- If you bought or sold a home, the Final Settlement Statement from the Title Company (usually the first couple pages of your closing paperwork)

❑ **Charitable Donations:**

- Cash amounts donated to houses of worship, schools, other charitable organizations
- Records of non-cash charitable donations
- Amounts of miles driven for charitable or medical purposes

❑ **Medical Expenses:**

- Amounts paid for healthcare, insurance, prescriptions, medical supplies, and to doctors, dentists, and hospitals (currently can deduct 7.5% of your AGI)

❑ **Health Insurance:**

- Form 1095-A if you enrolled in an insurance plan through the Marketplace (Exchange)

- ❑ **Childcare Expenses:**
  - Fees paid to a licensed day care center or family day care for care of an infant or preschooler
  - Amounts paid to a baby-sitter or provider care of your child under age 13 while you work
  - Expenses paid through a dependent care flexible spending account at work
- ❑ **Educational Expenses:**
  - Forms 1098-T from educational institutions
  - Receipts that itemize qualified educational expenses
  - Records of any scholarships or fellowships you received
  - Form 1098-E if you paid student loan interest
- ❑ **K-12 Educator Expenses:**
  - Receipts for classroom expenses (for educators in grades K-12)
- ❑ **State & Local Taxes:**
  - Amount of state and local income or sales tax paid (other than wage withholding)
  - Invoice showing amount of vehicle sales tax paid and/or personal property tax on vehicles
- ❑ **Retirement & Other Savings:**
  - Form 5498-SA showing HSA contributions
  - Form 5498 showing IRA contributions
  - All other 5498 series forms (5498-QA, 5498-ESA)
- ❑ **Federally Declared Disaster:**
  - City/county you lived/worked/had property in
  - Records to support property losses (appraisal, clean-up costs, etc.)
  - Records of rebuilding/repair costs
  - Insurance reimbursements/claims to be paid
  - FEMA assistance information
  - Check the [FEMA website](#) to see if your county has been declared a federal disaster area

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## ***Business Entities***

- ❑ Year-End **Profit & Loss Summary Statement** (if you do not have accounting software to generate this report, click [here for a generic template](#))
- ❑ Year-End **Balance Sheet** (click [here for a balance sheet generic template](#))
- ❑ **General Ledger Detail** report, specifically showing any fixed assets acquired during the year, or just a list of newly acquired fixed assets
- ❑ Dates and amounts of **Estimated Tax Payments made** (Form 100-ES)
- ❑ Dates and amounts of **Pass-Through Entity Elective Tax Payments made** (Form 3893)
- ❑ **Balances of all bank, loan, and/or credit card accounts** as of 12/31 (or applicable FYE)