Portfolio Tax and Accounting Document Checklist

The documents you need for tax prep depend on your situation. This checklist will help you know what tax documents are going to be needed to complete your taxes. This list is exhaustive and it's likely you will only need a few documents from it. If you have questions about what will be needed, please reach out to us.

Personal and Identifying Information(This Section is Required)

- ☐ 2021 Tax Return
- ☐ Driver's License
- ☐ Social Security Card
- ☐ Your Spouse's Driver's License
- ☐ Your Spouse's Social Security Card
- ☐ Identity Protection PIN, if one has been issued to you, your spouse, or your dependent by the IRS
- ☐ Routing and account numbers, or Credit Card information to receive your refund by direct deposit or pay your balance due if you choose.

Dependent Information

- ☐ Dates of birth and social security card or tax ID numbers
- ☐ Childcare records (including the provider's tax ID number) if applicable
- ☐ Income of dependents and of other adults in your home
- ☐ Form 8332 showing that the child's custodial parent is releasing their right to claim a child to you, the noncustodial parent (if applicable)
- ☐ IRS Letter 6419 – official documentation that has the details you need to report your advance Child Tax Credit (CTC) payments

Sources of Income

Many of these forms won't be needed to file taxes every year. It will depend on your job, investments, and other types of income.

Employed

- ☐ Forms W-2

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Unemployed

- ☐ Unemployment (1099-G)

Self-employed

- ☐ Forms 1099, Schedules K-1, income records to verify amounts not reported on 1099-MISC or new 1099-NEC
- ☐ Records of all expenses — check registers or credit card statements, and receipts
- ☐ Business-use asset information (cost, date placed in service, etc.) for depreciation
- ☐ Office in home information, if applicable
- ☐ Record of estimated tax payments made (Form 1040–ES)

Rental Income

- ☐ Records of income and expenses
- ☐ Rental asset information (cost, date placed in service, etc.) for depreciation
- ☐ Record of estimated tax payments made (Form 1040–ES)

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 and long-term care reimbursements (1099-SA or 1099-LTC)

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- ☐ Expenses related to your investments
- ☐ Record of estimated tax payments made (Form 1040–ES)
- ☐ Transactions involving cryptocurrency (Virtual currency)

Portfolio Risk Analysis

- ☐ All Investment Account Statements including IRA’s, 401(k)’s, 403(b)’s, 457’s etc. for risk and diversification analysis

Other Income and 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

Types of Deductions

The types of deductions you can take depend a lot on your life situation. It’s likely you won’t need all the documents listed below for your taxes.

Home Ownership

- ☐ Forms 1098 or other mortgage interest statements
- ☐ Real estate and personal property tax records
- ☐ Receipts for energy-saving home improvements (e.g., solar panels, solar water heater)
- ☐ All other 1098 series forms

Charitable Donations

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- ☐ 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, and to doctors, dentists, and hospitals

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 and Local Taxes

- ☐ Amount of state and local income or sales tax paid (other than wage withholding)

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- ☐ 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 (www.fema.gov) to see if your county has been declared a federal disaster area