

Tax season is here! Please see attached a checklist of what to provide to your CPA in order to certify a smooth and speedy tax process.

Please let me know if you have any questions.

Tax return Checklist:

1. W-2's, dividend 1099's, interest 1099s, including tax-exempt interest.
2. Total social security benefits received for the year, if applicable.
3. Any other income – K-1's from partnerships, unemployment, alimony (pre-2018 agreements), state tax refunds, self-employed income, gambling winnings, and losses, etc.
4. All retirement distributions (IRA or pension) received, and the amounts rolled over to other IRAs or plans.
6. Contributions to traditional and Roth IRAs for the 2022 year.
7. Student loan interest paid for the year.
7. Real estate taxes and interest on a mortgage of a personal residence or 2nd home.
8. Non-reimbursed medical expenses including medical premiums, long-term care premiums, hospitals, doctors, dentists, therapists, chiropractors, prescription drugs, hearing aids, optical, medical supplies, and medical mileage.
10. Charitable contributions including non-cash contributions and mileage for volunteer work.
11. Margin interest expense from brokerage accounts.
12. All completed security transactions for securities sold during 2022, including the date bought and sold, purchase price, and selling price.
13. Rental income and expenses and the number of days rented if not the full year, if you have business rental property.
14. Estimated federal, and state taxes paid for 2022.
15. The names of dependent children, and any other dependents to be claimed, and their social security number and date of birth.
16. Names and ID numbers of all childcare providers and the amount paid if claiming the dependent care credit.
17. Please provide the breakdown, by the individual, of all post-secondary education expenses. (Form 1098T)

18. For self-employed people - If you work out of your home and are self-employed, be prepared with the square footage of your office compared to the total square footage of your home. Include all costs incurred to maintain your home including utilities, telephone, etc. (other option simplified method)
19. If you purchased or sold a home during 2022, please bring the closing statement with you. There are numerous expenses to deduct.
20. Form 1095(A) if you purchased health insurance through the marketplace.
21. For business owners – please provide, total income, expenses by category, bank balance as of 12/31/22, and inventory at 12/31/22 if applicable.
22. If you file a state that has an income tax, bring business expenses and investment costs as they are deductible on the state return.
23. For business owners – please provide how much you paid for health insurance for the year.
24. Did you purchase any solar panels or anything energy efficient for your home?
25. Did you purchase any plug-in electric vehicles?
26. Did you hire anyone from a targeted group (for example an ex-convicted felon)?
27. Please provide a copy of your 2021 tax return.