HOWARD TAX PREP

1136 S. Delano Court West, Suite B201-2002
Chicago, Il 60605

www.howardtaxprep.com
855-743-5765

DOCUMENTS NEEDED FOR THE PREPARATION OF YOUR TAXES

Thank you for giving Howard Tax Prep LLC the opportunity to earn your business. **If a section doesn't apply to you, please disregard it**; for example, if you don't make charitable donations, and you aren't self-employed, you will not need to send any of the documents listed under that section. I am aware that this list can be exhaustive and overwhelming, but it is **necessary so that we can find every single tax deduction, and recommend some tax savings ideas.**

WE WILL NOT BEGIN WORK UNTIL WE HAVE EVERY SINGLE DOCUMENT. Additionally, please audit your records and all of your files. If you receive documents that will have an impact on your return after it has been filed **(such as another W2, a 1098 from school, a 1099 from side work, etc.) there will be A FEE TO COMPLETE ADDITIONAL FORMS, AND/OR AMENDMENTS TO THE RETURN.** For example, you forgot that you had healthcare, and the IRS sends you a letter requesting form 8962 you would only pay $50 for the completion of form 8962; **However, if you forget a W2, 1098, or a 1099, the entire return has to be amended (redone & corrected with the correct income), and the cost for an amendment is $250!**

LIST OF ITEMS EVERY ONE NEEDS TO HAVE:

- **LAST YEARS TAX RETURN IF YOU HAVE A SMALL BUSINESS OR RENTAL PROPERTY**
- **VALID GOVERNMENT ISSUED ID WITH A PHOTO (Driver's license, State ID, Passport, etc.)**
- **COPY OF SOCIAL SECURITY CARD FOR ALL DEPENDENTS ** If the child is not your birth child, please call our office to discuss.**
- If you are a new client, we will need **BIRTH CERTIFICATES**, **Social security numbers & birth dates for you and your dependents. If the child is not your birth child, please call our office to discuss.**
- ANY NOTICES & CORRESPONDENCE THAT YOU RECEIVED FROM THE IRS, STATE, COUNTY, OR OTHER TAXING AUTHORITIES
- If you had a new baby, I will need a copy of the social security card & birth certificate.
- ***** BUSINESS OWNERS ONLY*** BUSINESS BANK ACCOUNT PDF'S, ZELLE PAYMENTS REPORT FOR THE YEAR (CAN DOWNLOAD FROM CHASE OR YOUR BANKS SITE), CASHAPP TRANSACTIONS, PAYPAL ANNUAL REPORT, SHOPIFY ANNUAL REPORT, PROFIT AND LOSS STATEMENT, AND BALANCE SHEET, OR ACCESS TO YOUR QUICKBOOKS ACCOUNTING SOFTWARE**
- ***** BUSINESS OWNERS ONLY*** DO NOT SEND IN ESTIMATES FOR YOUR EXPENSES! PLEASE SEND IN ACTUAL NUMBERS BY GOING THROUGH YOUR BANK STATEMENTS**

LIST OF THINGS NEEDED TO FILE YOUR TAX RETURN:

All sources of income

- **Income and W-2 info FOR ALL MEMBERS OF YOUR HOUSEHOLD, INCLUDING CHILDREN UNDER AGE 24**

- **W-2 Forms from all employers** you (and your spouse, if filing a joint return) worked for during the past tax year. **THERE IS A $250 FEE TO ADD THINGS, OR CHANGE YOUR RETURN ONCE YOU'VE FILED YOUR TAXES. PLEASE MAKE SURE THAT YOU HAVE EVERYTHING, OR LET US ORDER YOUR TRANSCRIPTS FOR $50!**
- **1099-MISC** Forms if you (or your spouse) completed contract work and earned more than $600
- **Form 1099-MISC for prizes and awards**
- **1099-SSA Social Security benefits**
- **1099-R Rollovers of Retirement Plans and IRA Distributions**
- **1099-K Forms (Usually Sent if you drove any Uber or Lyft, or received payments via PAYPAL, SQUARE, CASH APP, ETC.)**
- **1099-C Forms (If you had any debts cancelled)**
- **Business income (accounting records for any business that you own)**
- **Unemployment income**
- Form 1099-MSA for distributions from medical savings accounts
- Form 1099-A (foreclosure of a home)
- Form 1099-B (sales of stock, bonds, or other investments)
- Form 1099-DIV (dividends received)
- Form 1099-G (state tax refunds and unemployment compensation)
- Form 1099-INT (interest income)
- Investment income information (including: interest income, dividend income, proceeds from the sale of bonds or stocks, and income from foreign investments).
- Income from local and state tax refunds from the prior year.
- Rental property income
- Miscellaneous income (including: jury duty, lottery and gambling winnings)

Self-Employment Information

- **Access to QuickBooks file by inviting an accountant, & using email quickbooks@howardtaxprep.com**
- **Form 1099-MISC**
- **Form 1099-K**
- **Amount of Cash Received**
- **Cash Payments Income records to verify amounts paid if not reported on a 1099-MISC**
- **BUSINESS BANK ACCOUNT STATEMENT PDF'S, PROFIT AND LOSS, BALANCE SHEET, OR ACCESS TO QUICKBOOKS ACCOUNTING SOFTWARE ACCESS.**
- Business checking/savings account interest (1099-INT or statement)
- Schedule K-1
- **Itemized List of Office Equipment (computers, printers, desk, chairs)**
- **Itemized List of Office Furniture (Desk, Chairs, Couch, etc.).**
- Other Equipment used in business
- Cost of Each Itemized Office Equipment & Office Furniture Item, along with date placed in service, and % of business usage (for depreciation purposes)
- **Interest paid on business credit cards or other loans. Loan payments are not deductible, only the interest on the loan is deductible.**
- Education expenses (seminars, books, consulting fees, etc.)
- **Utilities Monthly Cost (Cellphone, light bill, gas bill, internet bill, Water bill, Garbage/Sewage Bill)**
- Total Square footage of house/apartment
- Square footage of home office & storage space
- Meals for business purposes (not 1 person meals for lunch)
- Required licenses and cost of maintaining license
- Office Supplies purchased (Tape, printer paper, paper towels, soap, etc.)
- **Mileage log records (business, commuting, medical, and personal)**
- **Vehicle information (make, model, year)**

- **Cost of vehicle & when purchased**
- **Car loan interest (usually included in monthly payments, so you may have to call your lender)**
- **Cost of vehicle city sticker, plate sticker, and other registrations**
- **Parking paid (for classes, visiting clients, picking up rents, etc.)**
- **Tolls paid**
- Local transportation (If you caught a Metra, bus, taxi, etc. to attend a business meeting/appointment/seminar/class)
- Travel away from home: (Airfare or mileage/actual expense if drove; Hotel; Meals; tips; Taxi; Internet connection (hotel, Internet café etc. receipts for public transportation, parking, and tolls)
- Commissions paid to subcontractors
- File Form 1099-MISC and 1096 as necessary
- **Professional fees (Lawyers, accountants, and consultants)**

Charitable Contributions

- Written acknowledgements (statements from organization or cancelled checks) of cash amounts donated to houses of worship, schools, other charitable organizations
- Charitable mileage (events that you drove to and/or that you volunteered at)
- Records of non-cash charitable donations

Medical Expenses

- **Medical mileage (drives to hospital, doctor's appointments, hospital parking fees, etc.)**
- **Total amount paid for healthcare insurance and expenses; along with itemized receipts (glasses, contact lenses, dental work, prescriptions, etc.)**
- Health Insurance
  - **Form 1095-A** if you enrolled in an insurance plan through healthcare.gov –**CHECK YOUR ONLINE ACCOUNT AS THEY DON'T ALWAYS SEND A STATEMENT**.
  - Form 1095-B and/or 1095-C if you had insurance coverage through any other source
- Marketplace exemption certificate (ECN) if you applied for and received an exemption from the Marketplace

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
- Amount(s) Paid for Required books for class
- Cost of pens, paper, folders, etc.

Should you have any questions please don't hesitate to email me at thoward@howardtaxprep.com, or call me at 855-743-5765. Please note, I've listed my contact method's in order of fastest response as I am usually on the phone, with a client, or out of the office.

Sincerely,

Trudy Howard
Senior Tax Consultant