

PERSONAL TAX PREPARATION CHECKLIST

INCOME

- LAST YEAR'S tax return not prepared in our office – Federal, State and Local
- W-2's
- 1099's for Interest and Dividends
- 1099 B's or year end investment statements
- Stock/Bond transaction information if not included on year end 1099B
- Information about any refunds from the State or Local government regarding overpayment of prior year taxes
- IRA, Pension or retirement distribution information – may be on a 1099R
- IRA Rollover/conversion information
- Social Security receipt information
- Unemployment receipt information
- Stock option information for ISO, RSU or ESPP. The more info you can provide, the better I can prepare your return

ADJUSTMENTS TO INCOME

- HSA contribution/withdrawal information and year end account balance
- Moving expense information if you relocated for employment and all expenses were not reimbursed by employer (for active-duty military members)
- Student Loan interest this may be on a 1098
- Education cost information – tuition, books, fees – this may be reported on a 1098. Proof of payment of tuition also required. Please attach CC statement, cancelled check or payment receipt

ITEMIZED DEDUCTION INFORMATION

- Medical costs – only required if significant. Must meet minimum of 7.5% of your total AGI
- Tax payments to State or Local governments – may include income, per capita, LST, or estimated payments made for during the year to any state, city or municipality
- Real Estate Taxes
- Mortgage
- Equity Line Mortgage Interest. TCJA requires that the use of the funds be detailed and only interest related to funds used to buy, build or substantially improve a personal residence can be deducted. Please provide a history of the use of your home equity line if you want this
- Mortgage insurance
- Charitable Contributions – cash and non-cash. Summarized by charity organization

CREDIT INFORMATION

- Child Care Information including name, address, phone number, EIN and Amount
- Residential Energy Credit Applicable Purchases
- Education Credit Information – Tuition
- Any estimated tax payments that were made during the year

RENTAL PROPERTIES

(REQUEST SCH E ORGANIZER FOR YOU TO COMPLETE)

- Rental income
- Advertising
- Cleaning and Maintenance
- Commissions
- Insurance
- Professional Fees
- Management expenses
- Mortgage interest
- Real estate taxes
- Repairs
- Supplies
- Rental permits or license fees
- Utilities
- Capital improvement or new fixed asset acquisition information
- Depreciation schedules if you are a new client
- Settlement statements for all real estate

SELF EMPLOYMENT INCOME

(This applies if you received any 1099-NEC forms or worked as a subcontractor)

Best prepared on QuickBooks. Please print a CASH BASIS Balance Sheet and Profit and Loss Comparative so it shows current and prior year information. If you do not use an accounting software please request a Sch. C for you to complete.

- Income, Revenue, Sales
- Cost of goods sold – This is the amount you paid for what you resold
- Advertising
- Car and Truck Expenses (I can send you another worksheet that details out the information I need)
- Subcontractor costs
- Insurance
- Health Insurance – please have this amount separate

- Interest – if any for large loans on equipment or working capital
- Legal and Professional Fees
- Office Expenses
- Rent
- Repairs and Maintenance
- Supplies
- Taxes and Licenses
- Travel – out of town – hotels, rental cars, airlines
- Utilities
- Telephone
- Internet, if separate
- Payroll – This should tie into your 941 reports
- Payroll Taxes
- Workers Comp Insurance
- Bank Service charges, Merchant Fees, Credit Card Processing Fees
- Dues and Subscriptions, Membership fees to professional organizations
- Continuing Education
- Postage and Delivery
- Meals
- Entertainment
- Computer Expenses
- Tools
- Uniforms
- Capital improvement or new fixed asset acquisition information
- Depreciation schedules if you are a new client
- Settlement statements for all real estate

HOME OFFICE

(Only available as a deduction accompanied with Sch C, Sch E or Sch F)

- Total Home square footage
- Office Square footage. This space must be used EXCLUSIVELY and REGULARLY for business
- Mortgage Interest
- Real Estate Taxes
- Home Owners Insurance
- Home Owners Association Fees
- Utility Costs – Electric, Gas, Oil, Sewer, Trash. Report separately
- Telephone/Internet
- Purchase price of home for depreciation of home office