2024 Tax Checklist

Items to Gather for Tax Preparation

Valerio Tax Edge

Personal Information

☐ Social Security Card and Date of Birth for all on Tax Return (1st yr. VTE clients only)
☐ Marital Status as of December 31st of Tax Year
☐ Copy of front of Driver's License, if new in last year
☐ Engagement Letter **signed**
☐ Intake Form **Completed**

Dependent(s) Information

☐ First Year Clients Only: Dates of birth and social security cards. ☐ Birth Certificates
☐ Childcare records (including the providers tax ID number, name and address as well as child's name and address) if applicable.
☐ Income of adults <u>and</u> children in your home, if any.
☐ Document showing child's name and address as the same as yours (ex: school records, health records, doctor billing records, prescription, Husky card, landlord record)
☐ Form 8832 if applicable. (This shows that the child's custodial parent is releasing their right to claim a child to you, the non-custodial parent).
☐ Copy of Divorce Decree (if not already on file)

Sources of Income

Employed

☐ Forms W-2

Unemployed

☐ Unemployment, state tax refund (1099 – G)

Self-Employed

☐ Forms 1099-NEC, 1099-MISC, 1099K, Schedules K-1, income records to verify amounts not reported on 1099s
☐ Records of all categorized expenses- you should have check registers or credit card statements and receipts as supporting documentation.
☐ 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 1040ES, include Dates and Amounts, Federal and State)

Rental Income

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

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 income (1099-SSA or RRB-1099)
☐ 5498 forms received

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). Also needed for virtual currency.
☐ 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, 5498-SA or 1099-LTC)

Other Income and Losses

- ☐ Gambling income (W-2G) /Loss Statements
- ☐ Jury Duty Records
- ☐ Hobby income and expenses
- ☐ Prizes and awards
- ☐ Trusts
- ☐ Royalty income (1099-Misc)
- ☐ Any other 1099s received
- ☐ Divorce Decree if applicable – signed and dated
- ☐ Record of alimony paid/received with Ex-spouse's name and social security number

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Types of Deductions

Home Ownership/ EfficientAuto Purchase

- ☐ Forms 1098 or other mortgage interest statements
- ☐ Real estate and personal property tax records
- ☐ Receipts for energy-saving home improvements
- ☐ Documentation for Clean Vehicle Credit (form 8936, form 15400 from dealership if relevant)

Charitable Donations (over $250 requires receipt)

- ☐ Cash amounts donated to houses of worship, schools, other 501C3 charitable organizations
- ☐ Records of non-cash charitable donations
- ☐ Amounts of miles driven for charitable purposes

Medical Expenses (only gather and total expenses if substantial and NOT reimbursed)

- ☐ Amounts paid for healthcare insurance and to doctors, dentists and hospitals.
- ☐ RX, Glasses, Devices, Diagnostic Tests, LTC expenses
- ☐ Number of Miles driven to appointments

Health Insurance

- ☐ Form 1095-A, B or C if you enrolled in an insurance plan.

Childcare Expenses (Indicate which expenses paid through a flexible spending account at work.)

- ☐ Fees paid to a licensed day care center or family day care for care of an infant or preschooler.
- ☐ Wages paid to a babysitter.
- ☐ Tax ID and address for each childcare provider

Educational Expenses

- ☐ Forms 1098-T from educational institutions
- ☐ Records of any scholarships or fellowships you received (if received, you may need to provide Receipts with itemize qualified educational expenses, an Account Transaction History from institution.
- ☐ Form 1098-E if you paid student loan interest

State & Local Taxes or Sales Tax

- ☐ Amount of state/local income tax paid (other than wage withholding), or amount of state and local sales tax paid
- ☐ Invoice showing amount of vehicle sales tax paid.
- ☐ Personal Property taxes paid
- ☐ Sewer and/or fire tax paid
- ☐ Record of estimated tax payments made (Form 1040ES)

Please reach out to the Valerio Tax Edge office with any questions. 203.283.9204.

Note: This is not meant to be an all-inclusive list, but rather a guide to help jog your memory.