



WHAT SHOULD I BRING TO MY APPOINTMENT?

SMALL BUSINESS TAX CHECKLIST

Income

- Gross receipts from sales or services
- Sales records (for accrual-based taxpayers)
- Returns and allowances
- Business checking/savings account interest (1099-INT or statement)
- Other income

Cost of Goods Sold (if applicable)

- Inventory
- Beginning inventory total dollar amount
- Inventory purchases
- Ending inventory total dollar amount
- Items removed for personal purposes
- Materials & Supplies

Expenses

- Advertising
- Phones (landline, fax or cell phones related to business)
- Computer & internet expenses
- Transportation and travel expenses
 - Local transportation
 - ★ Business trip (mileage) log
 - ★ Contemporaneous log or receipts for public transportation, parking, and tolls
 - Travel away from home
 - ★ Airfare or mileage/actual expense if drove
 - ★ Hotel
 - ★ Meals, tips
 - ★ Taxi, tips
 - ★ Internet connection (hotel, Internet café etc.)
 - ★ Other



WHAT SHOULD I BRING TO MY APPOINTMENT?

- ❑ **Commissions paid to subcontractors**
 - File Form 1099-MISC and 1096 as necessary

- ❑ **Depreciation**
 - Cost and first date of business use of assets
 - Records relating to personal use of assets
 - Sales price and disposition date of any assets sold

- ❑ **Business insurance**
 - Casualty loss insurance
 - Errors and omissions
 - Other

- ❑ **Interest expense**
 - Mortgage interest on building owned by business
 - Business loan interest
 - Investment expense and interest

- ❑ **Professional fees**
 - Lawyers, accountants, and consultants

- ❑ **Office supplies**
 - Pens, paper, staples, and other consumables

- ❑ **Rent expense**
 - Office space rent
 - Business-use vehicle lease expense
 - Other



WHAT SHOULD I BRING TO MY APPOINTMENT?

- ❑ **Office-in-home**
 - Square footage of office space
 - Total square footage of home
 - Hours of use, if operating an in-home daycare
 - Mortgage interest or rent paid
 - Homeowner's or renters' insurance
 - Utilities
 - Cost of home, separate improvements and first date of business use

- ❑ **Wages paid to employees**
 - Form W-2 and W-3
 - Federal and state payroll returns (Form 940, Form 941, etc.)

- ❑ **Employee benefit expenses**
 - Contractors
 - Form 1099-MISC/ Form 1096

- ❑ **Other expenses**
 - Repairs, maintenance of office facility, etc.
 - Estimated tax payments made
 - Other business-related expenses

- ❑ **Health insurance**
 - Premiums paid to cover the sole-proprietor and family
 - Premiums paid on behalf of partners and S corporation shareholders
 - Information on spouse's employer provided insurance



WHAT SHOULD I BRING TO MY APPOINTMENT?

INDIVIDUAL TAXES CHECK LIST

Personal Information

- Your social security number or tax ID number
- Your spouse's full name and social security number or tax ID number
- Copies of Driver's Licenses (mandatory for Illinois taxpayers)
- Copy of last year's tax return
- Bank routing and account numbers (for direct deposit of refund)

Dependent(s) Information

- Dates of birth and social security numbers or tax ID numbers
- Childcare records (including the provider's tax ID number) if applicable
- Income 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)

Sources of Income

- Employed
- Forms W-2
- Unemployed
- Unemployment, state tax refund (1099-G)
- Self-Employed

- Forms 1099, Schedules K-1, income records to verify amounts not reported on 1099s
- 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)



WHAT SHOULD I BRING TO MY APPOINTMENT?

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 (1099-SSA, 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)
- Expenses related to your investments
- Record of estimated tax payments made (Form 1040-ES)

Other Income & Losses

- Gambling income (W-2G or records showing income, as well as expense records)
- Jury duty records
- Hobby income and expenses
- Prizes and awards
- Trusts
- Royalty Income 1099-Misc.
- Any other 1099s received
- Record of alimony paid/received with ex-spouse's name and SSN



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Types of Deductions

- ❑ 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

- ❑ Cash amounts donated to houses of worship, schools, other charitable orgs.
- ❑ 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, hospitals
- ❑ Health Insurance
- ❑ Form 1095-A if you enrolled in an insurance plan through the Marketplace (Exchange)
- ❑ Form 1095-B and/or 1095-C if you had insurance coverage through any other source (e.g., an employer, insurance company, or government health plan such as Medicare, Medicaid, CHIP, TRICARE, VA, etc.)
- ❑ Marketplace exemption certificate (ECN) if you applied for and received an exemption from the Marketplace (Exchange)

Childcare Expenses

- ❑ Fees paid to a licensed day care center or family day care for care of an infant or preschooler
 - ❑ Wages paid to a baby-sitter
- Don't include expenses paid through a flexible spending account at work



WHAT SHOULD I BRING TO MY APPOINTMENT?

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

- Amounts for classroom expenses (for educators in grades K-12)

State & Local Taxes

- 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

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, cleanup costs, etc.)
- Records of rebuilding/repair costs
- Insurance reimbursements/claims to be paid
- FEMA assistance information
- Check FEMA site to see if my county has been declared a federal disaster area