



## Tax Season Checklist

This is only a checklist of what you may need for your tax preparation. Not all items will apply to your unique tax situation. When in doubt, bring the information with your records. Tax situations can change from year to year.

### **PERSONAL INFORMATION**

- Social Security cards for you, spouse and dependents (unless already on file)
- Divorce decree stating any dependent that you may claim if you are NOT residential parent
- Date of birth for you, spouse and dependents
- 3 prior year tax returns if you are a new client
- Voided check for direct deposit of refund if your bank info has changed or if you are a new client
- If you have a PO Box for mail, we also need your physical address for determination of city or school district tax obligations

### **INCOME**

- W-2 forms
- Any 1099-MISC forms (typically for independent contractor work)
- 1099-C forms for cancellation of debt
- 1099-G for unemployment income, or state and local refunds (often, these forms are obtained through your online account in regards to unemployment income)
- 1099-R if you receive retirement income or have withdrawn IRA/Retirement funds
- 1099-S for sale of property such as a home or rental property (HUD statement is also helpful)
- 1099-DIV, INT, B or K-1's (this is often issued from you banking institution or if you sell stock)
- SSA-1099 for Social Security benefits received
- Alimony received as well as the SS# of the payer of the alimony
- Business or farming income and expenses
- Rental property income and expenses
- Miscellaneous income- jury duty, gambling winning/losses, Medical Savings Accounts

### **ADJUSTMENTS TO INCOME**

The following items may reduce the amount of your taxable income or increase your refund.

- 1098-E for student loan interest paid (often, these forms are obtained through your online account from the loan servicing provider)
- For teachers- Receipts for classroom supplies (An adjustment to income of \$250 may be available)
- Records of IRA contributions made during the year
- Receipts for qualifying energy improvements if the full deduction has not been used in prior years
- Self-employed health insurance records
- Records of moving expenses, if all requirements are met
- Alimony paid as well as SS# of the recipient of the alimony
- Any self-employed pension plan records

## **DEDUCTIONS AND CREDITS**

The amounts and thresholds for what is deductible or applies as a credit changes on a yearly basis. If you itemized last year, or were able to take a credit, it doesn't always mean that you will be eligible to this year.

- Child care costs: include the provider's name, address, tax ID# and amount paid. If you have more than one child that you paid childcare expenses for, please allocate the amount paid for each child.
- 1098-T for tuition paid to a college or technical institute (often, these forms are obtained through your online account at the educational institution. The transcript payment summary is also needed.)
- Form 1098- Mortgage interest statement (If you do not pay your property taxes through escrow, please include property taxes that you paid through the year. If you have a loan for a camper, houseboat, or condo, you may qualify to claim the interest on those items as well.)
- Investment interest expenses- Typically interest accrued when you buy investment property or fees paid to manage investment accounts.
- Charitable donations- Receipts, cancelled checks, or acknowledgement from the organization, in writing.
- Medical and dental expenses. If you are over age 65, medical expenses must be over 7.5% of your adjusted gross income to be deductible. Include co-pays, deductibles, prescriptions, ambulatory needs, glasses, hearing aids, dental work, COBRA insurance payments, supplemental insurance through Social Security, and medical mileage, to name a few. If you are under age 65, medical expenses must exceed 10% of your adjusted gross income, to be deductible.
- Casualty and theft losses- date and type of damage, amount of damage, insurance reimbursements, copy of incident or police report, fair market value before and after the event.
- Miscellaneous tax deductions- union dues, unreimbursed employee expenses, seminars, continuing education and mileage. NOTE- If you do not have a mileage log completely filled out, I will not figure the deduction until your records are noted in a written format.
- Records of home business expenses: home size/office size, home expenses through the year such as utilities, improvements, or repairs.
- Purchase records for depreciable items used in business or rentals. Please provide the type of equipment, date of purchase, whether the item is new or used, and indicate if you have a loan for the item.
- Any carry-over reports from a prior tax year if your return was filed previously with a different tax professional.
- Depreciation schedule(s) for business or rental property if your return was filed previously with a different tax professional.
- Taxes paid on high end items, such as a new vehicle, boat, camper etc.

## **OTHER INFORMATION**

- Estimated payments made to any Federal, State, School District or local authority.
- State and local income tax paid as a balance due for a prior tax year.
- Prior year refund applied to a current year for any Federal, State, School District or Local tax authority.
- Foreign bank account information.
- 1095-A, 1095-B or 1099-C- each applies to which type of health insurance coverage you carry. At this time, only the 1095-A is mandatory, if you purchased health coverage through the Marketplace AKA: Obamacare. However, you may receive a 1095-B or 1095-C if you have other coverage. If so, please include it with your tax documents.
- Indicate what kind of health insurance coverage you carry, how long you have carried it, whether it is employer or Marketplace coverage, and any of your dependents that are covered by health insurance.
- Any items that you have a question about, or how they may pertain to your tax preparation.
- Any notice of outstanding tax obligations, such as a balance due, any levies, or possibility of interception of a refund due to child support, student loan debt or other.

***Please be aware, just because you have a friend that sounds like they have a similar tax situation as yours, there are many factors that may not provide the same result. We treat your tax return with dedication and concern to make sure that you are paying your legal tax obligations, and claiming only legal tax deductions. If you have a question, please ask.***