



&
ASSOCIATES, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

INDIVIDUAL TAX PREPARATION CHECKLIST

Before you begin to prepare your income tax return, go through the following checklist. Highlight the areas that apply to you, and make sure you have that information available. Better yet, attach the list to a folder of your tax documents, and check items off as you add them to the folder.

Personal information

- Social Security numbers, full legal names, and dates of birth** for you, your spouse, your dependents

Information about your income

- W-2 forms** for you and your spouse
- 1099-MISC** forms for you and your spouse (for any independent contractor work)
- 1099-G** forms for unemployment income, or state or local tax refunds
- SSA-1099** for Social Security benefits received
- 1099-R, Form 8606** for payments/distributions from IRAs or retirement plans
- 1099-INT, -DIV, -B, or K-1s** for investment or interest income
- Stimulus payments received**

Additional Requests:

- 1099-S** forms for income from sale of a property
- Miscellaneous income**: jury duty, gambling winnings, Medical Savings Account, scholarships, etc.
- Copies of last year's tax return** for you and your spouse
- Bank account number and routing number**, if depositing your refund directly into your account. This information tells the IRS exactly who's filing, who is covered in your tax return, and where to deposit your tax refund.
- Alimony** received
- Business or farming income** - profit/loss statement, capital equipment information
- Rental property income and expenses**: profit/loss statement, suspended loss information
- Prior year installment sale information - Form 6252**, principal and interest collected during the year, SSN and address for payer.
- 1099-C** forms for cancellation of debt

Adjustments to your income

- Form 1098-E** for student loan interest paid (or loan statements for student loans)
- Form 1098-T** for tuition paid (or receipts/canceled checks for tuition paid for post-high school)
- For teachers**: Canceled checks or receipts for expenses paid for classroom supplies, etc.
- The following items can help reduce the amount of your income that is taxed, which can increase your tax refund, or lower the amount you owe.
 - **Records of IRA contributions** made during the year
 - **Receipts for any qualifying energy-efficient home improvements** (solar, windows, etc.)
 - **Records of Medical Savings Account (MSA) or Health Savings Account (HAS) contributions**
 - **Self-employed health insurance payment records**
 - **Records of moving expenses**
 - **Alimony paid**
 - **Keogh, SEP, SIMPLE, and other self-employed pension plans**

Deductions and credits

The government offers a number of deductions and credits to help lower the tax burden on individuals, which means more money in your pocket. You'll need the following documentation to make sure you get all the deductions and credits you deserve:

If you itemize your deductions:

- Child care costs:** provider's name, address, tax ID, and amount paid
- Education costs: Form 1098-T,** education expenses
- Adoption costs:** SSN of child; records of legal, medical and transportation costs
- Forms 1098:** Mortgage interest, private mortgage insurance (PMI), and points you paid
- Investment interest** expenses
- Charitable donations:** cash amounts, official charity receipts, canceled checks; value of donated property; miles driven and out-of-pocket expenses
- Medical and dental expense records** for expenses not covered or reimbursed by insurance or MSA/HAS accounts
- Casualty and theft losses:** amount of damage, insurance reimbursements

Deductions and credits (continued)

- Records/amounts of other miscellaneous tax deductions:** union dues; unreimbursed employee expenses (uniforms, supplies, seminars, continuing education, publications, travel, etc.)
- Records of home business expenses,** home square footage/office square footage, home expenses (insurance, interest paid or rent paid, utilities, real estate taxes)
- Rental property income/expenses:** profit/loss statement, rental property suspended loss information

Taxes you've paid

- State and local income taxes** paid
- Real estate taxes** paid
- Personal property** taxes
- Vehicle license fees** based on value of vehicle

Other information

- Estimated tax payments** made during the year (self-employed)
- Prior-year refund applied** to current year and/or any amount paid with an extension to file
- Foreign bank account information:** location, name of bank, account number, peak value of account during the year