

# Tax Return Checklist

## 1. Personal information

- ✔ Full names of the taxpayers
- ✔ Dates of birth
- ✔ Social security numbers

## 2. Dependent information

- ✔ Names
- ✔ Dates of birth
- ✔ Social security numbers
- ✔ Relationship
- ✔ Whether the taxpayer has full custody of the children or if they split custody

## 3. Income

- ✔ **Wages (W-2s)**
- ✔ **Foreign income (if any)**
  - If you had foreign bank accounts with a combined balance of more than \$10,000 at any point during the calendar year, please provide the name of the bank(s), address, account number, maximum account value of the account during the year, currency type.
- ✔ **Investment income**
  - Interest income (1099-INT)
  - Dividend income (1099-DIV)
  - Capital gains (1099-B)
  - Reports for any cryptocurrency transactions
- ✔ **Business income and expenses (for sole proprietors)**
  - Revenue
  - Copies of any 1099-NEC received
  - Total for income not included on 1099-NECs
  - Expenses
    - Automobile expenses
    - Office supplies
    - Phone expenses
    - Interest expenses
    - Equipment
    - Legal and professional fees
    - Business meals and entertainment
    - Dues and subscriptions
    - Continuing education
    - Travel expenses
    - Other business expenses
- ✔ **Retirement income**
  - Pension income
  - IRA distributions
  - Social security income
- ✔ **Income and expenses for any rental properties**
- ✔ **State tax refunds received**
- ✔ **Unemployment compensation received (1099-G)**
- ✔ **Alimony received (for divorces finalized prior to 12/31/2018)**
- ✔ **Income from pass-through entities**
  - K-1s from partnerships and s-corporations
  - Dividend income from c-corporations

## 4. Adjustments to income

- ✔ Health insurance paid for self-employed individuals
- ✔ Student loan interest
- ✔ Educator expenses for teachers

## 5. Deductions

- ✔ Medical expenses (if they will exceed 7.5% of the taxpayer's income)
- ✔ State taxes paid or sales tax paid in states without state income taxes
- ✔ Property taxes paid
- ✔ Personal property taxes, such as DMV fees based on a vehicle's value
- ✔ Mortgage interest
- ✔ Mortgage balances if the mortgage balances are in excess of \$750,000
- ✔ Investment interest paid
- ✔ Cash donations
- ✔ Non-cash donations
  - Receipts are required if the total deposit is over \$500
  - Vehicle donations require a 1098-C from the charity that received the vehicle
  - Items valued at more than \$5,000 require an appraisal which must be submitted with the return

## 6. Documentation for potential credits

- ✔ Invoices for solar panels
- ✔ Purchase agreements for electric vehicles
- ✔ Education expenses for higher education (1098-T)
- ✔ Foreign taxes paid (often listed on 1099-DIV)

## 7. Estimated tax payments

- ✔ All payments made throughout the year along with dates

## 8. Other information needed to prepare and file the return

- ✔ Copy of the prior year's tax return for new clients (to look for carryforwards)
- ✔ Email addresses (if using electronic signatures)
- ✔ Phone numbers
- ✔ Bank information if scheduling direct deposit of refunds or electronic payments of the taxes due
- ✔ Documentation of health insurance coverage (1095-A, 1099-HC)
- ✔ Copies of any notices received from any taxing authorities
- ✔ Identity protection PIN (if applicable)