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A Helpful Checklist for Preparing for Your Tax Appointment

Your Income:

Wages on W-2 forms and Form 1095A (Health Insurance Marketplace Statement) and proof of Health Insurance coverage or applicable 1095B or 1095C.

Interest Income Statements on Form 1099-INT

Dividends on Form 1099-DIV

Stock Statements on Form 1099-B

Stock trades: We will need date purchased and cost, date sold and sale price (could be on a 1099-B). Call us with questions. Sales information in a spreadsheet format will save you money.

Your State Tax Refund on Form 1099-G.

Alimony paid or received: Spouse's name and social security number

Pensions, IRA's, Social Security and/or Railroad Retirement payments on Forms 1099-R, SSA-1099, RRB-1099.

Other Income Items: Jury Duty, Lottery Winnings, Gambling Winnings, Unemployment?

Any 1099-MISC. Please refer to Employee Business Expense section.

Information That is Needed:

- Did you buy and/or sell a home? Bring your HUD-1 Settlement Statement.
- Did you make any estimated tax payments? We'll need how much and the dates for any federal and/or state payments.
- For Direct Deposit of your tax refund, we will need a check for us to copy so that we may verify your routing and account information (a deposit slip will not work).
- Any expenses you had installing energy saving devices (solar panels, thermal devices, insulation or windows).
- For your spouse and dependents, we need their name, date of birth, social security number for each.
- If you are eligible for or your dependent is eligible for an earned income credit, tuition credit or child credit, we need a copy of each qualifying child’s social security card and third party documents that prove residency.
- If you have a dependent child who does not live with you, please call us for a Form 8606.
- Did you take in any flood/hurricane victims during part of the year?

Your Deductions:

Moving expenses: to include lodging, travel, parking, tolls, gas and number of miles.

Do you have any penalties for early withdrawals from a savings account, CD, or annuity?

Did you contribute to an IRA?

Do you have student loan interest (Form 1098-E)?

Do you have education expenses for dependents or yourself for private grammar or high school?

Did you pay any college tuition this year (CANNOT take deduction without Form 1098-T)?

Did you pay tuition fees for college which includes registration, books, and other expenses?

Military reservists: do you have any duty related expenses? These may include travel, uniforms, supplies, and other items.

Do you have Child Care Expenses? We need amount paid and caretakers name, address and tax ID number (SSN and/or FEIN number).

Medical Expense that is net of insurance reimbursement. Amounts including but not limited to:

1. Other than employer provided, premiums paid for health, dental and/or long term care insurance:
2. Doctor, Dentist, and Lab Fees paid, even with a credit card;
3. Prescription drugs and prescribed devices (including appliances, furniture, and HVAC units);
4. Charges by hospitals, nursing homes, outpatient services, and physical therapy;
5. Mileage driven to and from medical care and pharmacy.

Any real estate taxes that you paid. If in Illinois, we need the Property Tax Identification number.

Sales tax paid on a car, boat, plane, motor home or other large expenditure.

Personal property taxes that you may have paid on cars purchased in some states (not Illinois).

Home mortgage interest during the year (remember if you refinanced or have a 2nd mortgage you will have more than one Form 1098).

Interest you paid on a second home or timeshare or for a loan for on a motorhome or boat.

If you refinanced, we need to see your closing statement or HUD.

Did you contribute to a 501c3 charity and have a cancelled check and/or written letter of acknowledgement from the charity. Did you have driving mileage related to charity work?

For non-cash contributions, please take pictures of donation items and have the name and address of the charity and a description of the items given. Did you have volunteer out-of-pocket

Did you have a casualty loss from floods, theft, fire, auto accident or other calamity? Even if you do not normally itemize, we need a list of fair market value of the property lost and any insurance reimbursements?

Other Expenses for Deduction:

Do you pay union dues?

Have you had Job Seeking Expenses?

Do you have educator/teacher expenses?

Do you have a Health Savings Account?

Did you pay for Education related to work?

Do you buy Tools and/or other work related supplies?

Did you pay for Tax preparation (if we handled, we have it already)? Tax preparation includes but is not limited to tax software, preparer fees, and postage.

Investment Expenses: Subscriptions to newsletters, Wall Street Journal, etc.

Did you rent a Safe Deposit box?

Did you hire an attorney to write up your will or handle any estate matters?

If you had Gambling Winnings, we need to know your gambling losses.

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Employee Business Expenses and Employer Reimbursements

Did you have mileage for travel on the job or between jobs, not including commuting mileage?

What are the total miles that you drove your car during the tax year?

What car expenses (insurance, gas, oil, plates, repairs, city stickers, car washes, and others) did you have for the year?

Excluding your commute, what parking fees and tolls did you pay for work related driving?

What work related travel expenses did you have? You must have a separate total for each type of expense (hotel, airfare, rental car).

What meals did you have that are work related? You need to split the meals between local and/or traveling.

For travel per diem, we need dates and places you traveled to.

Did you pay any dues or have any subscriptions that are work related?

If you are a trucker, we need the number of days you were on the road?

If You Own a Business:

INCOME:

We need your Total Sales or Gross Receipts

Did you have any Returns or Allowances?

What was the Cost of your Goods Sold or Inventory Expense?

What was your ending inventory on hand at December 31st of the tax year?

EXPENSES:

What did your Advertising cost?

What was your mileage for “on the job” travel, which excludes commuting mileage?

During the year, what was the total miles driven on your vehicle?

What were your vehicle expenses (insurance, gas, oil, plates, repairs, city or village stickers, and car washes)?

Excluding your commute, what were your parking fees and tolls?

Did you pay any Commissions or Fees to others?

Did you have any Outside Services or Contract Labor? We need the total amounts paid, but also copies of any 1099's that you issued. Please note: If you paid anyone over $600 who is not incorporated and/or paid any attorney any amount, you are required to issue them a 1099 form. Call us immediately if you need assistance with 1099’s.

Did you purchase any new equipment?

Do you provide any Employee Benefit Programs?

What did you pay for insurance coverage? We need the cost of each separate type of insurance (health, general liability, workman’s compensation, automobile and others).

Did you pay any interest on business loans or vehicle loans? The vehicle must be used in the business.

Did you rent real estate or equipment?

What repairs or maintenance to business property did you have during the year?

Did you purchase any shop supplies?

EXPENSES (Continued):

What were the laundry and/or the cleaning expenses of your business property?

Did you purchase any client gifts (limited to $25 per client)?

What were your business banking charges?

Did you purchase any uniforms?

What were your telephone (separate business lines) and cellphone expenses?

What was the cost of internet access?

Did you pay any taxes (payroll, sales, and/or real estate) or for any business licenses?

What was the cost of any legal and professional services?

Office expenses include supplies, postage, shipping, and freight expenses. Did you have any?

What travel expenses did you have? You must have a separate total for each type of expense (hotel, airfare, and rental car).

For travel per diem, we need dates and places you traveled to.

Meal expenses that are business related need to be split between local and traveling.

Did you pay any dues or subscriptions that are business related?

Did you have a payroll? We need all of the payroll reports and amounts paid.

Do you maintain an office in your home? We can discuss what may or may not qualify. Please see the “Office in the Home” worksheet.

FIRST YEAR IN BUSINESS? Will also need:

What is the Kelly Blue Book value of your car or vehicle?

What was the starting value of your inventory?

What was the beginning value of your fixed assets and equipment?

What was the beginning and ending odometer reading on your vehicle?

MISCELLANEOUS ITEMS FOR CORPORATIONS:

What were your Accounts Payable at December31st?

What were your Accounts Receivable at December31st?

What were your Bank Account balances at December31st?

What were the balances of any Loans on December31st?

Rental Property:

Income:

What was the total of Rents Received? This is your Income.

Expenses:

What did your advertising cost?

What were your automobile or travel expenses to inspect property, to make repairs, or to collect rents?

Did you have any cleaning and maintenance expenses during the year?

Did you pay any commissions for renting the property?

Did you pay any fees for legal or other professional services related to the rental property?

Are you paying a management fee for the rental property?

What was the mortgage interest paid for the rental property (Form 1098)?

Did you have any other interest expenses related to the property?

What insurance did you purchase (building, liability, and/or umbrella policies)?

Did you make any repairs to the property?

Did you purchase any office supplies for the rental property?

What were your real estate taxes on the rental property?

Did you pay any utilities related to the property (gas, electric, water, cable, and garbage)?

Did you pay any association dues?

Did you have any other expenses (postage, landscaping, etc.)?

Did you purchase any new, big ticket items (windows, furnace, roof, or other improvements)?

Did you purchase the rental property this year? Please bring in your HUD-1 Settlement Statement.

Did you refinance this year? Please bring in the HUD-1 Settlement Statement from the mortgage closing.

Office in the Home Information:

1. Compute the total area of your house in square feet (house area).
2. Compute the area of the house that is used *exclusively* for business (business area).
3. Divide the business area by house area, which will equal the factual business use of the house.

House Expenses We Need:

What was the original cost of the house?

What was the cost of any improvements?

What mortgage or home equity loan interest did you pay for the year?

If you don't own the home, what rent did you pay?

What real estate taxes did you pay?

Did you pay any association dues?

What did you pay for repairs to the home?

What did you pay to insure the home?

What did you pay for maid service?

What did you pay for landscapers and lawn care?

What did you pay for internet service?

What did you pay for electric, gas, water, and garbage?

Did you have any other expenses that relate to the house?

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