Tax Prep Checklist

Income

W-2's (Employee income)

1099 MISC (Contractor income)

1099 INT (Interest income)

1099 DIV (Dividend income)

1099B (Sale of Stock, Land, etc)

1099G (State tax refund or unemployment compensation)

1099R (Retirement Income)

Business Income and Expenses (Need bank/credit statements, Profit/Loss Statements or detailed Excel spreadsheet listing income and expenses)

Rental Income and Expenses (Need closing paperwork for the property, rental agreement, proof of income and expenses)

K-1 Form (Must have this if it is a person that is in a partnership or has a Corp or S-Corp business)

Tax Credits

Child tax credit (Get this per dependent)

Dependent Care Credit (You need a form from the child care provider that included the providers address, phone number and EIN as well as amount paid for the year)

Earned Income Credit (Must have a dependent but amount is based on the client's Adjusted Gross Income. The more they make the smaller the credit or no credit at all)

Tax Deductions

Medical Expenses (To qualify it has to be a significant amount and includes insurance paid, prescriptions, doctor and dentist payments and hospital payments)

Ad Valorem paid when renewing car registration

Charitable contributions (If items with a value over $500, must provide proof to include the form received from the 501c3 acknowledging the donation received)

Car make/model and business mileage if the car was used for business purposes (Trips from home to work and back doesn't count)

Casualty theft loss (Must have proof of original value, proof of value after theft, etc)

IRA contributions

1098T (Student loan interest paid)

General Info Needed

Copy of drivers license

Copy of prior year return

Social security numbers and dates of birth for clients and all dependents

Banking information for direct deposit