

CLIENT TAX DATA CHECKLIST

The following is a list of the most common items we will need to prepare your return and who may be providing that data to you. While it does not cover every possible situation, we have developed it to capture most of the required data for most taxpayers. As always, if you have any questions about the taxability of any income or deductibility of any expense, you should contact us or include the documentation with the items on this checklist so that we may review it.

Personal data

- Social Security numbers (including spouse and children). These are required to qualify for exemptions.
- Can you be claimed as a dependent of another taxpayer?
- Change in marital status during the year
- Your name on tax return must match the Social Security Administration record.
- Birthdates for yourself, spouse, and dependents
- Prior three years tax returns if we did not prepare them
- Direct deposit information for tax refund, if applicable and desired – bank name, bank routing number and account number

Dependent Information

- Changes in dependents from prior year
- Do you maintain a home for someone not claimed as a dependent?
- Your childcare provider's tax I.D. or Social Security number, name and address. This is critical to qualify for childcare credits.
- Unearned income excess of \$2,200 of children (under 19 or college students under age 24)
- Contributions to a Coverdell Education Savings Account

Employment & income data

- W-2 forms for this year. These come from your employer.
- Partnership, S Corporation, and trust income. Data for these should come from an accountant or financial institution on Schedule K-1..
- Pensions and annuities. Data should come from the financial institution, insurance company selling the annuity or pension fund.

- Alimony received for any divorce executed before 2019. Tax information should come from your ex-spouse or his representative. The former spouse will want your Social Security number to be able to deduct any alimony payments.
- Jury duty pay. Data should come from the court clerk.
- Employer-provided educational assistance
- Gambling and lottery winnings. This data should come from the casino or lottery authority. Form W-2G
- Prizes and awards. Data should come from the award givers. Form 1099-MISC.
- Scholarships and fellowships. Data should come from the administrators of these programs. Form 1099-MISC.

Homeowner/renter data

- Residential address(es) for this year. This is your responsibility.
- Mortgage interest: Form 1098. Your lender will send you this data.
- Sale of your home or other real estate: Form 1099-S. Your lender or closing agent should send you this.
- Second mortgage interest paid. Your lender should send you this data.
- Real estate taxes paid. Your county clerk or lender should send you this data.
- Rent paid during tax year. You need to generate this data.
- Moving expenses. If your expenses are reimbursed by an employer, the employer will furnish you with data on the moving costs.
- HUD-1 form or settlement statement from the title company for any home or other property you have sold or purchased.

Financial assets

- Interest income statements: Form 1099-INT & 1099-OID. Financial institutions will provide this data.
- Dividend income statements: Form 1099-DIV. This will come from this company paying the dividends.
- Proceeds from broker transactions: Form 1099-B. You will need to provide purchase date, original cost and dividends reinvested. Your brokers should furnish this data.
- 1099-Q for a distribution from a 529 plan
- Foreign income or foreign taxes paid
- Redemption of U.S. Savings bonds

- Tax refunds & unemployment compensation: Form 1099-G. The issuing agencies should send this information.
- Miscellaneous income including rent: Form 1099-MISC. This should come from whoever distributes the income.
- Retirement plan distribution: Form 1099-R. Whoever sends out your pension checks should send you this data on Form 1099-R.
- Rental property income and expenses, including maintenance and repairs, improvements, interest, taxes, make-ready costs, utilities, and travel to and from.

Financial liabilities

- Auto loans and leases (account numbers and car value) if vehicle used for business. You can get this data from the lender or leasing company.
- Student loan interest paid. The lender should furnish this data.
- Early withdrawal penalties on CDs and other time deposits. This data should come from the financial institution.

Deductible expenses / tax credits

- Gifts to charity (receipts for any single donations of \$250 or more). This should come from the charity. You should keep a detailed list of **all** charitable contributions.
- Unreimbursed expenses related to volunteer work. You will need to keep your own records for this. Include mileage driven for charity.
- Investment expenses, including investment interest paid.. Your broker will furnish some data.
- Job-hunting expenses. You will need to keep this data.
- Education expenses. Books, supplies, equipment, and special needs services are now included with receipt records. You will need to keep this data. But if you qualify for Hope or Lifetime credits or other college deductions, the college involved will send you the data on the qualifying expenses you've paid.
- Childcare expenses. You will need to keep this data.
- Medical Savings Accounts (MSA) or Health Savings Account (HSA). The institution handling the account will be able to generate any data.
- If you are self-employed, include health insurance premiums you paid for yourself and your family.
- If you are a teacher or school administrator, include expense of any unreimbursed school supplies for your job.
- Did you own or invest in a business that would be considered manufacturing?
- Adoption expenses. You will need to track this data.
- Any energy efficient improvements to your home
- Alimony paid for any divorce executed before 2019. You or the authority dispersing funds will need to keep this data. To deduct this expense, you will need the recipient's Social Security number.
- Sales tax paid on cars, boats, airplanes, home building materials (you may also wish to add up and take the actual amount of sales tax paid on all purchases if you had significant purchases this year)
- If you qualify for any social security benefits such as retirement, death, disability or Medicare, include statement.

Self-employment data

- K-1s on all partnerships. The partnership management should generate this data.
- Receipts or documentation for business-related expenses. This is data you should keep and track or have our accounting firm handle for you.
- Farm income. You or an accountant should track this information

Deduction documents

- Federal, state & local estimated income tax paid for current year: Estimated tax vouchers, cancelled checks & other payment records. You must keep copies of this data and track it.
- IRA, Keogh & other retirement plan contributions. You can get this information from your financial institutions.
- Medical expenses. You must track this data.

Casualty or theft losses

- Information on basis in property, accident or insurance reports.
- Other miscellaneous deductions or expenses associated with the casualty.

Miscellaneous Information

- Are you in the military?
 - Did you make gifts last year of more than \$15,000 to any individual?
 - Did you engage in any bartering transactions?
 - Are you covered by a pension plan?
 - Did you make any Roth or traditional IRA contribution?
 - Have you ever made a non-deductible IRA contribution?
 - Do you have extra cash to contribute more into retirement?
 - Do you have stock options?
 - Did you receive correspondence from federal, state, or local tax authorities? If so, we will need a copy of the correspondence.
 - Do you have a household employee?
 - Do you expect significant changes in income, expenses or dependents for next year? If so, explain.
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- Did you receive any Disaster Relief Payments? If so, what are the details?
 - Do you not have a current will and power of attorney for health care and financial decisions? Approximate date: _____