



# Tax Preparation List

What to know and do

It's important to get started early.

- April 17, 2017 : Individual 2016 federal tax returns or applications for extension are due
- October 16, 2017 : the tax extension deadline is due

Don't wait until the last minute.....



The following slides contain information from several different categories which may help you in your efforts to gather and organize the information for your tax preparation.

# Income Tax

Timely and Accurate Preparation of Federal, State and Local Taxes

*Preparation*

# General Information

- ▶ Full name(s) and Social Security number(s)
- ▶ Date of birth
- ▶ Previous year's tax return for you and your spouse, either filing jointly or separate
- ▶ Bank account number and routing number for tax due and refund

# Income Documentation

- ▶ W-2 form(s)
- ▶ 1099-INT, 1099-DIV, 1099-B for interest, dividend & securities investment incomes
- ▶ 1099-R for retirement and annuities distribution, or rollover retirement funds
- ▶ 1099-G for unemployment income or state/local tax refunds
- ▶ 1099-C for debt cancellation

# Income Documentation (continued)

- ▶ 1099-MISC for independent contractor income, rental, royalties, or trustee fee income
- ▶ SSA-1099 for social security income
- ▶ 1099-S for sale of primary resident property or rental property
- ▶ 1099-SA for medical saving distribution
- ▶ Alimony received, Jury duty, gambling winnings

# Business Income & Expenses

- ▶ Business income and expenses
- ▶ Form K-1 from partnership, trust, or S-Corporation
- ▶ Rental income and expenses
- ▶ Personal property and equipment list with detailed schedule for current and prior years

# Expenses & Tax Deductions

- ▶ Health saving account contribution
- ▶ Moving expenses for job
- ▶ Alimony amount paid and recipient's social security number
- ▶ Retirement contribution
- ▶ Teacher's out-of-pocket expenses for classroom supplies
- ▶ 1098-E for student loan interest
- ▶ 1098-T for tuition paid for post-high school education



# Expenses & Tax Deductions (continued)

- ▶ 1098 for mortgage interest paid
- ▶ Medical, hospital, and nursing expenses
- ▶ Long-term care premium paid
- ▶ Real estate taxes paid
- ▶ State income tax liability taxes paid
- ▶ Charitable cash contribution(s)
- ▶ Medical and charitable mileage detail record

# Expenses & Tax Deductions (continued)

- ▶ Charitable non-cash contribution information, including fair market value, donee name, address and EIN
- ▶ Investment interest and fee expenses
- ▶ Casualty and theft losses, insurance reimbursement record
- ▶ Union and professional dues
- ▶ Last pay stub of the year
- ▶ Unreimbursed job expenses

# Expenses & Tax Deductions (continued)

- ▶ Last year's tax preparation fee
- ▶ Home office expenses, home size, and office size (square feet)
- ▶ Cost basis and date purchased information for securities and/or property sold
- ▶ Job hunting expense(s)

# Last but NOT least...

- ▶ Estimated taxes payment(s) for current year
- ▶ Prior year refund applied to current year
- ▶ Household employment records and quarterly reports
- ▶ Record of foreign tax paid
- ▶ Foreign bank account detail information, including name, address, account number, highest value during the year

# Last but NOT least... (continued)

- ▶ Household employment taxes paid and quarterly state filing records
- ▶ Advance health premium tax credit
- ▶ Adoption expense information
- ▶ Childcare expense amount and provider name, address, and EIN



**Happy Tax  
Preparation!**