



Tax Preparation Checklist

PERSONAL INFORMATION

- Social Security numbers and dates of birth for you, your spouse, and your dependents.
- Last 3 years of tax returns (strongly recommended)
- Bank account and routing number for account for direct deposit of refund or payment of tax due.

COMMON SOURCES OF EARNED INCOME

- Employment Income/Wages (*W-2*) (If a NH resident working in MA, days worked in each state)
- Business or Non-Employee Income (*1099-NEC*)
- Miscellaneous or Rental Income (*1099-MISC*)
- Unemployment Compensation (*1099-G*)
- State Tax Refunds (*1099-G*)
- Income From Partnerships, S-Corporations, and Trusts (Schedule K-1)

RETIREMENT & INVESTMENT INCOME

- Interest Income & Bonds (*1099-INT & 1099-OID*)
- Dividend Income (*1099-DIV*)
- Stock Sales (*1099-B*)
- Pension/Annuity/IRA Distributions (*1099-R*)
- Social Security Benefits (*1099-SSA*)

LESS COMMON INCOME ITEMS

- Gambling Winnings (*W-2G*)
- Cancellation of Debts You Owe (*1099-C & 1099-A*)
- Stock Sales (*1099-B*)
- Alimony Received (*Provide date of divorce*)
- Proceeds From Sale of Real Estate (*1099-S*)
- Payment Card Transactions (Paypal, Ebay, etc) (*1099-K*)
- Distributions From a Health Savings Account (*1099-SA*)

ITEMS NO LONGER DEDUCTIBLE

- Un-Reimbursed Employee Expenses
- Union Dues & Safe Deposit Box Rentals
- Investment Expenses (*Such as Advisory Fees*)
- Moving Expenses (*Unless Member of Armed Forces*)
- Casualty Losses (*Unless Federally Declared Disaster*)

ADJUSTMENTS TO YOUR INCOME

- Student Loan Interest Paid (*1098-E*)
- Tuition & Course Enrollment Fees (*1098-T*)
- Distributions From Qualified Education Programs (*1099-Q*)
- IRA & ROTH IRA Contributions (*Form 5498*)
- Contributions to Health Savings Account (*5498-SA*)
- Energy-Efficient Home Repairs
- Form 1095-A (*Health ins. through govt. marketplace*)
- Alimony Paid (*Date of divorce, name, SSN of recipient*)
- Form 1099-HC (*Proof of health ins. for MA residents*)

DEDUCTIONS & CREDITS

- Child Care Costs for Children Under 13 (name of provider, EIN/SSN, address, amount paid)
- Mortgage Interest and PMI Paid (*Form 1098*)
- Purchase/Refinance Points (*Refi closing disclosures*)
- Investment/Margin Interest
- Charitable Contributions (*Cash, non-cash, mileage driven for charity*)
- Un-reimbursed Medical Expenses and Long-Term Care Premiums
- Gifts Made of Money or Property Over \$15,000
- Purchases of Hybrid and Electric Automobiles

TAXES PAID

- Real Estate Taxes Paid
- Vehicle Excise & Personal Property Taxes
- State & Local Income Taxes
- Estimated Tax Payments Made During the Year

TAX QUESTIONS, NOTES & CONCERNS





Self-Employed Tax Preparation Checklist

BUSINESS INCOME

- 1099-NEC & 1099-K (Bring all 1099's received)
- Additional business income not reported on 1099's
- Business Assets Sold (*Date of sale, description of sold item, sale price. Provide bill of sale if available.*)
- Business Debt Forgiven (*Form 1099-C if received*)
NOTE: Failure to report all income received (including cash) MAY result in significant penalties.

COMMON BUSINESS EXPENSES

- Advertising _____
- Bank Charges _____
- Business Insurance Premiums _____
- Business Loan Interest (Please provide copies of the loan agreements) _____
- Cleaning/Janitorial Services _____
- Credit Card Fees _____
- Depreciation (provide a copy of the prior-year schedule) _____
- Dues & Subscriptions _____
- Employee Benefit Programs _____
- Equipment Purchases _____
- Equipment Leases _____
- Health Insurance Premiums _____
- Inventory Balances at Year-Start and Year-End (if applicable) _____
- Independent Contractors/Subs _____
- Internet & Website Expenses _____
- Labor/Wages Paid (Please provide copies of payroll reports and number of W-2s issued) _____
- Legal & Professional Fees _____
- Licenses/Permits _____
- Meals Expense _____
- Office Supplies _____
- Office Rent _____
- Payroll Taxes & Processing Fees _____

COMMON BUSINESS EXPENSES (Cont.)

- Postage & Shipping _____
- Repairs & Maintenance _____
- Security Expense _____
- Software Expenses _____
- Supplies & Misc. Tools _____
- Telephone/Fax _____
- Trade Shows/Conferences _____
- Training/Cont. Education _____
- Travel (*Hotel, Air Fare, etc.*) _____
- Uniforms/Laundry Service _____
- Utilities _____

AUTOMOBILE EXPENSES (Break out if multiple vehicles)

- Business Miles _____
- Non-Business Miles _____
- Excise Taxes _____
- Fuel _____
- Insurance _____
- Lease Payments _____
- Loan Interest _____
- Parking & Tolls _____
- Registration Fees _____
- Repairs & Maintenance _____

HOME OFFICE EXPENSES

- Area of Office _____
- Total Area of House/Apartment _____
- Condo/HOA Fees _____
- Home/Renters Insurance _____
- Mortgage Interest (*Form 1098*) _____
- Real Estate Taxes _____
- Rent Paid (*If you rent*) _____
- Repairs & Maintenance _____
- Utilities (*Electric, Gas, Oil, Water*) _____

If you maintain your records in a bookkeeping software (like Quickbooks), please provide a copy of your profit and loss and balance sheet. If you do not have self-employment or business income you may disregard this organizer.





Rental Property Tax Preparation Checklist

Common Rental Expenses

- | | |
|--|--|
| <input type="checkbox"/> Advertising _____ | <input type="checkbox"/> Parking & Tolls _____ |
| <input type="checkbox"/> Auto Miles (<i>Rental Business</i>) _____ | <input type="checkbox"/> Property Insurance _____ |
| <input type="checkbox"/> Auto Miles (<i>Total Mileage</i>) _____ | <input type="checkbox"/> Real Estate Taxes _____ |
| <input type="checkbox"/> Cleaning & Maintenance _____ | <input type="checkbox"/> Refinance Costs _____ |
| <input type="checkbox"/> Commissions Paid _____ | <input type="checkbox"/> Refundable Security Deposits (<i>Exclude from rent</i>) _____ |
| <input type="checkbox"/> Improvements _____ | <input type="checkbox"/> Repairs _____ |
| <input type="checkbox"/> Legal/Professional Fees _____ | <input type="checkbox"/> Supplies _____ |
| <input type="checkbox"/> Licenses & Permits _____ | <input type="checkbox"/> Telephone _____ |
| <input type="checkbox"/> Management Fees _____ | <input type="checkbox"/> Travel (<i>Hotel, Air Fare, etc.</i>) _____ |
| <input type="checkbox"/> Mortgage Interest (<i>1098 Forms</i>) _____ | <input type="checkbox"/> Utilities _____ |

- If you do not own any rental properties, you may disregard and discard this organizer.
- If you maintain your records in a bookkeeping software (such as Quickbooks) please provide a copy of the profit and loss and balance sheet for the tax year.
- If you own more than one rental property, be sure to separate all income and expenses for each rental property that you own.
- If you purchase or sell a rental property during the year, please provide copies of all closing disclosure, HUD, and/or 1099-S tax forms received. If you completed a like-kind exchange, please provide all supporting documentation.
- Please be sure to include copies of all depreciation schedules for prior-years. You can generally get this information from your previous tax preparer.
- Receipts for **repairs** and **improvements** should be separated, as these two types of expenses are reported differently.
 - **Repairs** keep your property in good operating condition, and would include fixing a leak, replacing a broken window, repairing holes in walls, etc. In general, if the amount spent on a repair is less than \$2,500, you are permitted to treat it as a repair under IRS rules.
 - **Improvements** add to the value of your property, prolong its life, or adapt it to new uses, and would include paving a driveway, installing a new roof, building a new addition, etc.
 - For each improvement, provide the **date** the improvement was made, the **cost**, and a description of the improvement.
- If your property is **not 100% tenant-occupied** (you, the owner, occupy a portion of the property), you must separate all expenses between common-area expenses, tenant-only expenses, and personal (non-deductible) expenses.
- Lastly, please indicate if you should be considered a real-estate professional. The tax laws on rental properties are different for real-estate professionals so it is important that your information is reported accurately on your tax return. In general, you are considered a real-estate professional if more than one-half of your time working during the year is dedicated to renting, managing, and buying or selling real-estate AND you dedicate more than 750 hours per year to the profession.



