



THOMPSON | ACCOUNTING

PERSONAL TAX

Prep Checklist

Personal Information

- Your social security number or tax ID number
- Your spouse's full name and social security number or tax ID number
- Birthdays (including spouse, children, and dependents)
- Amount of any alimony paid and ex-spouse's full name and social security number and address
- Your tax return for the previous year (if new to Thompson Accounting Services)
- Any notices or correspondence you received from the Internal Revenue Service, your state or city or other taxing entity
- Physical address, email addresses for all and telephone numbers - cell, land, and fax

Information About Other People Who May Belong on Your Return

- Dates of birth and social security number or tax ID numbers
- Childcare records (name, address and telephone number of person or organization providing care)
- Amount paid to each provider
- Form 8332 showing that the child's custodial parent is releasing their right to claim a child to you, the noncustodial parent (if applicable)
- Adoption expenses if you adopted a child in 2013 or finalized the adoption in 2013

Education Payments

- Forms 1098-T from educational institutions
- Receipts that itemize qualified educational expenses
- Records of any scholarships or fellowships you received
- Form 1098-E if you paid student loan interest

Employee Information

- Forms W-2

Self-Employment Information

- Forms 1099-MISC, Schedules K-1, income records to verify amounts not reported on 1099s
- Records of all expenses - check registers or credit card statements, and receipts
- See Business Tax (Schedule C)

Business Use of Vehicle Information

- Log showing total miles driven for the year (or beginning/ending odometer readings), total business miles driven for the year (other than commuting), and the business purpose of the mileage
- Amount of parking and tolls paid
- If you want to claim actual expenses, receipts or totals for gas, oil, car washes, licenses, personal property tax, lease or interest expense, etc.

Rental Property (Schedule E)

- Rents received
- Advertising
- Auto travel (mileage to and from property to collect rent or make repairs)
- Cleaning and maintenance costs
- Lawn care
- Legal and professional fees paid
- Management fees
- Mortgage interest
- Permits and licenses
- Property Insurance
- Real estate taxes
- Security
- Snow removal
- Utilities
- If this is a new property, provide the closing statement showing purchase price and costs.
- Date property was first placed in service (available for rent)

Purchase/Refinance of Property

- Date of Purchase/Refinance
- Escrow statements

Sale of Property

- 1099-S and closing statements

Retirement Income

- Pension/IRA/annuity income (1099-R)
- Social security/RRB income (1099-SSA, RRB-1099)

Savings and Investments

- Interest, dividend income (1099-INT, 1099-OID, 1099-DIV)
- Income from sales of stock or other property (1099-B, 1099-S)
- Dates of acquisition and records of your cost or other basis in property you sold (if basis is not reported on 1099-B)

Other Income

- Unemployment, state tax refund (1099-G)
- Gambling income (W-2G or records showing income, as well as expense records)
- Amount of any alimony received

- Health Savings Account and long-term care reimbursements (1099-SA or 1099-LTC)
- Jury duty records
- Hobby income and expenses
- Prizes and awards
- Any Cancellation of Debt, Form 1099-A or 1099-C
- Other 1099

Other Deductions and Credits

- Receipts for classroom expenses (for educators in grades K-12)
- Form 5498-SA showing HSA contributions
- Record of moving expenses not reimbursed by employer
- Forms 1098 or other mortgage interest statements
- Amount of state/local income tax paid (other than wage withholding), or amount of state and local sales tax paid
- Casualty and Theft - stolen or damaged property from accident, storm, fire, flood, etc. (police report, insurance claim, documents showing fair market value of item)
- Real estate and personal property tax records
- Invoice showing amount of vehicle sales tax paid
- Cash amounts donated to houses of worship, schools, other charitable organizations
- Records of non-cash charitable donations
- Amounts paid for healthcare insurance and to doctors, dentists, hospitals
- Amounts of miles driven for charitable or medical purposes
- Expenses related to your investments
- Amount paid for preparation of last year's tax return
- Employment-related expenses (dues, publications, tools, uniform cost and cleaning, travel)
- Job-hunting expenses
- Receipts for energy-saving home improvements
- Record of estimated tax payments made

IRA Information

- Form 5498 showing IRA contributions
- Traditional IRA basis

If you were affected by a federally declared disaster

- City/county you lived/worked/had property in
- Records to support property losses (appraisal, clean up costs, etc.)
- Records of rebuilding/repair costs
- Insurance reimbursements/claims to be paid
- FEMA assistance information
- Check FEMA site to see if your county has been declared a federal disaster area

Itemized Deductions breakdown

Out of Pocket Medical and Dental Expenses

- Prescription medicines and drugs
- Doctor prescribed vitamins or supplements for a specific medical condition
- Medical insurance premiums
- Long term care insurance premiums per taxpayer
- Doctors, dentists, therapists, chiropractors, acupuncturists and nurses

- Home health attendants
- Hospital costs, labs, prescription eyeglasses, contact lenses and medical supplies
- Transportation to doctors
- Miles driven for medical purposes
- All medical insurance reimbursement received during the year

Taxes

- Real estate taxes
- Personal property taxes
- State and local taxes

Interest

- 1098 Home mortgage and equity loans.
- Mortgage insurance premiums
- Investment interest - Form 4952

Charitable Contributions

- List of contributions made by check or charitable organizations. Attach receipts for each contribution over \$250. Donations made in cash without a receipt are not deductible; nor are donations to political organization or organization that engage in lobbying. Please check your receipts to determine what portion of your donation is deductible.
- Donation receipt for non-cash contributions made to charitable organizations. Include an inventory of what you donated with its fair market value (generally the thrift store value.) Any single item or group of items (i.e. clothing and household items) valued at more than \$5,000, must have a written expert appraisal.
- Form 1023 for Automobile donations

Miscellaneous Deductions

- Employee related business expenses that are necessary to maintain your current job and have not been reimbursed by your employer, such as professional books, dues and subscriptions. Your employer must have a written policy denying reimbursements or you must have submitted the expenses for reimbursement and been declined. Expenses for acquiring a degree, credential or license that is not required of your current job are not deductible, although you may qualify for an educational credit or deduction.
- Tax preparation fees
- Legal fees related to producing income or maintaining income-producing assets. Not wills, estate planning or divorce.
- Investment expenses, safe deposit box fees, IRA fees (only if not paid from your IRA account directly)

Your responsibility as a taxpayer is to report all your income so, in addition to these forms, please review your cash and bank records for other income not reported on the forms listed above.

Once your tax return is finished, you still need to keep your tax records in a safe place. Audits are just one reason, loans and insurance applications often ask for prior year income history too.