

Organizing the information required to properly process a tax return can be a daunting task. In any given year, taxpayers struggle to determine what they are and are not required to provide. In an effort to simplify the gathering process, or at the very least clarify the documents and information required, we have composed a checklist based on commonly required information.

TAX PREP CHECKLIST - INDIVIDUALS

Commonly required documentation and information to provide to your tax preparer

Year End Information Returns

Issued by individuals or entities producing reportable business transactions

W2 (Wages, Salary and Tip income)	1099-S (Proceeds from Real Estate Sales)
1095-A,B,C (Health Insurance Coverage)	1099-MISC (Miscellaneous Income; e.g., rent and nonemployee compensation)
1098-E (Student Loan Interest)	1099-G (Government payments; e.g., state refund)
1098-T (Tuition Statement)	1099-Q (Payments from qualified education programs; e.g., 529 plan)
1099-INT (Interest Income)	SSA-1099 (Social Security Benefits)
1099-DIV (Dividend Income)	1099-SA (Health Savings Account)
1099-B (Proceeds from Broker Exchanges; e.g., stock sales)	K-1's (Beneficiary's share of Income, Deductions, Credits, etc.)
1099-R (Retirement Distributions; e.g., Pensions and IRA's)	

Note: 1099-INT, 1099-DIV, 1099-B, and 1099-MISC from the same issuing party are often reported together on a 1099-Consolidated Statement

Other Source Documents

Real Estate Tax Bills	Charitable Contribution Documentation (requires organization, date of contribution, and amount)
-----------------------	---

	Real Estate Transaction Settlement Statements (HUD-1)		Business Asset Purchase/Sales Receipts
	Installment Sale Agreement (Including Amortization Schedule)		Dependent Care Expense Receipts
	Capital Asset Disposition and Taxpayer Basis (e.g., sale of restored classic car) where basis equals the original cost of acquisition plus the expenses to restore it		

Business Activity Information - Sole Proprietors

	SCH C and SCH F (Income and Expenses from Farm and/or Non-Farm Trade or Businesses)		Business asset purchases (cost, class and date readily available for use)
	SCH E (Income and Direct Expenses attributed to Rent and Royalties)		Business asset sales (proceeds from and date of sale)
	Income from rent of personal property (e.g., machinery and equipment rental income)		

Supplemental Information - Retirement

	Contributions and Distributions (Traditional IRA, ROTH IRA, SEP, and SIMPLE)		Rollovers and Conversions
	RMD's (Required Minimum Distributions, current and future)		

Supplemental Information - Medical

	Fees Paid (prescriptions, doctors, dentists, nurses, hospitals, nursing homes, insurance, long-term care, medical related lodging and transportation)		Contributions to MSA's (Medical Savings Accounts) and HSA's (Health Savings Accounts)
	Reimbursements (received in connection with any of the aforementioned fees paid)		Health Insurance Premiums Paid

Supplemental Information – Taxes Paid

	State Income Taxes		State/Local Sales Taxes
--	--------------------	--	-------------------------

	City/Local Income Taxes		Use Taxes
	State Estimated Tax Payments		Federal Estimated Tax Payments

Supplemental Information – Miscellaneous

	Miscellaneous income not reported on year end information returns		Health Insurance Premiums Paid
	Alimony Received (specific rules govern who is and is not required to report this in years subsequent to 2018)		1099-S received in the name of a child that the taxpayer elects to report as income on their own return
	Gifts to individuals in excess of \$15,000		

Supplemental Information - Taxpayer Specific
(Intentionally left blank)
