



BUILDING WEALTH ADVISORY GROUP

TAX PREPARATION CHECKLIST

This checklist should be used as a guide to help compile your tax documents. It may save you time and remind you which tax documents you've collected throughout the year.

Personal Data

- Prior year tax return and birth dates (new clients)
- Drivers license and social security card of primary taxpayer & spouse
- Social security card of all dependents (new clients)

Employment & Income Data

- W-2 forms for this year
- Partnership and trust income
- Pensions and annuities
- Alimony received
- Jury duty pay
- Gambling and lottery winnings
- Prizes and awards
- Scholarships and fellowships
- State and local income tax refunds: 1099-G

Homeowner

- Residential address(es) for the year
- Mortgage interest: Form 1098
- Sale of your home or other real estate: Form 1099-S
- Second mortgage interest paid
- Real estate taxes paid
- Business use of home expenses
- Moving expenses (For job 50+ miles from home)

Other Income

- Interest income statements: Form 1099-INT & 1099-OID
- Dividend income statements: Form 1099-DIV
- Proceeds from broker transactions: Form 1099-B
- Unemployment compensation: Form 1099-G
- Miscellaneous income, including rent: Form 1099-MISC
- Retirement plan distribution: Form 1099-R



Financial Liabilities

- Auto loans and leases (Yr., make, model) if vehicle used for business
- Early withdrawal penalties on CDs and other time deposits

Automobiles

- Personal property tax information
- Auto loans & leases for autos used for business

Expenses/Deductions

- Gifts to charity (receipts for any single donations of \$250 or more)
- Charitable mileage
- Unreimbursed expenses related to volunteer work
- Unreimbursed expenses related to your job (travel expenses, entertainment, uniforms, union dues, subscriptions, continuing education)
- Investment expenses
- Job-hunting expenses
- Education expenses – Form 1098-E; Form 1098-T
- Documentation for educator expenses up to \$250
- Child care expenses, provider tax I.D. or Social Security no. and address
- Adoption expenses
- Alimony paid
- Tax return preparation expenses and fees

Business Data

- Federal Tax ID Number
- Legal Business Formation (i.e. Corporation, S-Corp, Partnership, Sole proprietor)
- Last Year's Tax Return
- K-1s on all partnerships and S-Corps;
- Forms 1099-MISC
- Documentation for business-related expenses
- Year, make & model of personal car used for business purposes; mileage

Deduction Documents

- State & local income tax: your estimated tax vouchers
- IRA & other retirement plan contributions
- Medical expenses
- Proof of Health Insurance – form 1095
- Casualty or theft losses
- Other miscellaneous deductions