

## Individual Tax Preparation – *Checklist*

When getting ready to prepare your current tax returns it is helpful to first gather together the information and documents you'll need. This quick tax preparation checklist will give you a good place to start. When you call Bailey & Co. to prepare your tax returns for you we will first send you a more complete Tax Return Worksheet to guide you. We'll help you keep more of what you make.

When preparing to complete your tax returns begin by gathering this information:

☐ Your prior year federal and state income tax returns.
□ Names, social security numbers, and birthdates of any dependents you will claim on your return.
☐ Your W-2s, Form 1099s, and records of other compensation received for the current year.
☐ Details of any investment property, including stocks, bonds and real estate, sold during the year.
☐ Other sources of income, such as income from rents, royalties, trusts and estates, farming, unemployment, social security benefits, and any other income received for the current year.
☐ Contributions made to an Individual Retirement Account (IRA), Roth IRA, Simplified Employee Pension (SEP) or Keogh, the institution/s maintaining the accounts, and account number/s.
☐ Distributions you received from retirement-type plans during the year.
☐ Medical, dental or medication expenses not reimbursed by your health insurance.
☐ Taxes paid during the year, including federal and state income tax, self-employment tax, real property tax, and personal property tax (such as on a boat or car).
☐ Your mortgage statement (Form 1098). If you have purchased a home or refinanced a mortgage get your settlement sheet closing statement showing interest charges and "points" paid.
$\square$ If you sold a personal residence during the year, collect your closing statement from the sale.
$\square$ Gifts or donations made to churches or other charities, in cash or property, and receipts for your contributions.
☐ Mileage records for your personal vehicle for charitable organization services.
☐ Any losses from casualty or theft and insurance reimbursements received.
☐ Employee business expenses incurred during the year not reimbursed by your employer. This includes work-related entertainment, travel or educational expenses.
☐ Records relating to any other deductible expenses, such as moving expenses, professional dues, student loan interest payments, tax return fees, investment fees, and gambling losses.

Call Bailey & Co. now at (208) 466-2493.