

# Norton Kidd Accounting & Consulting, P.C.

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800-903-1040

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## Tax Preparation Checklist

*Please review this checklist to identify many of the items needed to prepare an income tax return. Each Taxpayers' situation will be different because of individual circumstances. Please bring the items with you to your appointment or leave them for us to view if you drop off your data. If you were a prior client, many of the items will be on file. If you are a new client, we need a copy of your prior year tax returns.*

### General Information

- ✓ Husband, wife and dependent's: names, address (moved during the year?), social security numbers, dates-of-birth, relationship, dependency status.
- ✓ Married or divorced during the year? Death in the family? Receive tax Notice from IRS or state?
- ✓ Pay any tax estimates? Receive prior year refunds? Direct deposit current refunds (bank a/c)?
- ✓ Tax Authorities suggest you include your driver's license # on your return to combat identity theft.

### Income Items

- ✓ W-2s from employer; ✓ 1099-INT & 1099-DIV - interest and dividends earned.
- ✓ 1099-R - Pension, IRA or insurance distributions. ✓ K-1 Forms - Income from businesses.
- ✓ 1099-B and 1099-S - These provide the gross amount of sales of stocks, bonds, land, etc.
- ✓ W-2G - Gambling income. Losses are deductible up to winnings but income must be reported.
- ✓ Social Security Income reports; ✓ Farm, Business and Rental income and expenses are needed.

### Deduction Items

- ✓ Medical Expenses: include Drs., DDS, insurance, co-pays, vision, Rx, and mileage.
- ✓ Taxes Paid: real estate tax, prior years state income tax, large-purchase sales tax.
- ✓ Interest Paid: interest on only first & second homes, including mortgage & home equity loans.
- ✓ Charitable Contributions: cash and non-cash and charitable mileage; donated clothing & household goods must be in Good condition or better with a Fair Market Value estimated and a receipt.
- ✓ Casualty & Theft loss: Usually must exceed 10% of your income for deduction (unless from hurricane).
- ✓ Miscellaneous: Investment expenses; Job seeking costs; Job education costs; Union dues; Tax prep fees; Legal fees for income, estate and tax issues; Business use of home and business mileage.

### Other Items

- ✓ Education Expenses; ✓ Student Loan Interest; ✓ IRA Deduction; ✓ Child Day Care Expense;
- ✓ Energy Credit Items; ✓ Teacher Expenses; ✓ Moving Expenses; ✓ Hybrid Vehicle Purchased;

*This is not a comprehensive list but should provide you with the primary items needed to prepare your return. Taxpayers, by law, accept responsibility for the completeness and accuracy of their tax returns. Help us do the best job we can by providing us with complete information.*

Please circle answer and provide supporting information.

YOU      SPOUSE

- Y N      Y N      Did you receive any employer provided educational assistance? \$\_\_\_\_\_
- Y N      Y N      Did you incur any educational expenses on behalf of yourself, your spouse or a dependent?
- Y N      Y N      Did you contribute to a Qualified State Tuition Plan?
- Y N      Y N      If you are an educator, did you have unreimbursed work-related expenses? \$\_\_\_\_\_
- Y N      Y N      Do you have any kind of pension, profit sharing, 401K, retirement, Keogh, IRA, Roth or tax sheltered annuity plan? If yes, please circle which ones.
- Y N      Y N      If yes, were you or spouse at least 70 ½ years of age on Dec 31<sup>st</sup>?
- Y N      Y N      Did you withdraw IRA or Keogh funds during the year? If so, please provide 1099-R.
- Y N      Y N      If you are self-employed, did you pay health insurance premiums for yourself and your family? Amount \$\_\_\_\_\_
- Y N      Y N      Did you pay alimony? If yes, provide details.
- Y N      Y N      Did you received alimony? If so how much \$\_\_\_\_\_
- Y N      Y N      Did you have any adoption expenses? \$\_\_\_\_\_
- Y N      Y N      Did you receive gifts in excess of \$15,358 from a foreign entity?
- Y N      Y N      Did you receive gifts of excess of \$100,000 from a foreign person?
- Y N      Y N      Did your college student receive educational benefits under a prepaid tuition program?
- Y N      Y N      Do you wish to designate \$3 of your taxes to the Presidential Campaign Fund?
- Y N      Y N      Did you receive an advance child tax credit payment? If yes, how much? \$\_\_\_\_\_
- Y N      Y N      Have you ever qualified for the Earned Income Tax Credit?
- Y N      Y N      Did you purchase an alternative fuel motor vehicle?
- Y N      Y N      Did you have a casualty of theft loss? If so, provide details.
- Y N      Y N      Did you make qualified energy improvements, such as efficient window, doors or metal roofs?
- Y N      Y N      Did you purchase alternative energy for your residence, such as solar, geothermal, or wind items?
- Y N      Y N      Did you have a property foreclosed on, have a short sale, or relinquish a property in lieu of foreclosure

**BRING ALL 1095 HEALTH INSURANCE FORMS INFORMATION FOR EACH FAMILY MEMBER.**