

What to Include In Your Paperwork for Drop Off to File Your Taxes

Every taxpayer's situation is unique, and thus it is impossible to list all the items one must include for tax preparation for every type of tax situation. When in doubt, include the item in question with your paperwork. The following is good general list of items to include:

If you are a new client

If you are a new client, Please include copies of your prior 2 Federal and State income tax returns

Personal and Dependant Information

- Social Security or ITIN Numbers with dates of birth for anyone who'll be on your tax return
- Childcare payment records with licensed provider's ID number(s)
- Amount of any alimony payments with ex-spouse SSN and date of Divorce (signed divorce documents)

Income Statements

- Include any and all W-2, 1098, 1099 & schedule K-1 forms
- Purchase date & total investment for any stocks or property sold
- List of investment related expenses
- Education scholarships or fellowships
- Gambling winnings
- Social Security Income
- Unemployment Income

Itemized Deductions

If you are planning on itemizing your deductions (Schedule A) they must total more than the standard deduction shown in the guide below. Please compose a spreadsheet/list summarizing if more than the following standard deductions

- Married filing joint - 25,100.00
- Head of household - 18,800.00
- Single - 12,550.00

Itemized deductions include:

- Mortgage interest, real estate & personal property tax records
- Casualty & theft losses
- Amounts of state & local income tax paid in prior years
- Records of cash donations to religious institutions, schools & other charities

Itemized deductions continued:

- Records of non-cash charitable donations
- Sale of Home or Rental Property
- Purchase of Home or Rental Property

Retirement & Education

- Records of any contributions to IRAs, HSAs & other retirement plans
- Record of tuition & other higher education expenses (book, computers, etc)

Health Care

Form 1095-A, and (for Massachusetts residents) Form 1099 HC, if you received health insurance from an Exchange (State or Federal) or private insurance company.

- Marketplace exemption certificate if you applied for and received an exemption from the Exchange

Stocks, Mutual Funds & Crypto Currency

Did you have any dealings with Virtual Currency?

If you sold stocks, mutual funds or crypto currency, please provide a spreadsheet/list showing:

- The date(s) you purchased each item(s) sold
- Total purchase price of each item sold. *Do not assume, your cost information is provided on Form 1099.*

Self -Employment

Please prepare a simple 1-page income statement which summarizes your Gross self-employment income for the tax year and your applicable expenses categorized and summarized by the type of expense (i.e. advertising, equipment, supplies, etc)

Rental Property

If you received income from rental property (Schedule E), please prepare a simple 1 page income statement showing:

- Gross rental income you received during the tax year
- Your applicable expenses categorized and summarized by the type of expense (i.e. advertising, mortgage interest, real estate taxes, repairs, maintenance, condo fees, etc).
- Rental start date and original cost base for all properties.

Business Use of Home

If you used a portion of your home for business use, please provide:

- Square footage calculation of the area used for business
- The date you began using the space for business
- Original purchase price paid for the property
- Summary of your utility expenses (gas, electric, oil, condo fees, landscaping, snowplowing, maintenance, etc)
- Major home improvements and direct office expenses (repairs, business phone, etc)

Estimated Tax Payments

If you made any estimated tax payments this year, we will need to know the dates and amounts paid of all federal and state estimated tax payments.

Other Income

- Proof of any Economic Impact Payments (EIP) received
- Proof of any Child Tax Credit payments received

Finally, please include any other official tax documents you received not mentioned above. When in doubt, include it!