

TAX PREPARATION CHECKLIST

THIRU TAX SERVICES

PERSONAL INFORMATION

- Social Security Number or Individual Tax Identification Number (ITIN) for you and your spouse.
- Full Name and Date of Birth for you and your spouse.
- Identity Protection PIN, if one has been issued to you, your spouse, or your dependent by the IRS.
- For Direct Deposit of your refund or to pay the balance due, you need the Bank Routing and account numbers.
- Valid government issued ID like Driver's license or State ID.
- Copies of last year's tax return for you and your spouse.

DEPENDENT(S) INFORMATION

- Social Security Number or ITIN, Date of Birth of dependent(s).
- If claiming child tax credit or other dependent credit, supporting documents to prove the dependents residency and relationship to you.
- Childcare/Day Care information (provider's Tax ID, Address, Phone, Payment details).
- Income of dependents, if any.

INCOME

Employed

- W-2 Forms.
- Tips received but not reported on W-2 Forms.
- Household employee wages not reported on W-2 Forms.

Self-Employed

- 1099-NEC forms for non-employee compensation.
- 1099-K forms if you receive business payments through a third-party payment processor or online marketplace like paypal or ebay.
- Schedule K-1, 1099-MISC and Income records if amounts are not reported on 1099 forms.
- Expense Records – receipts, check registers or credit card statements.
- Profit and loss statements.
- Sales Records, cost of goods sold details/records.
- Business use of home or assets information (like home office, office expenses, vehicle use, etc.).
- Record of estimated tax payments made (Form 1040-ES).

Retirement Income

- 1099-R forms for distributions from retirement plans (like IRAs), pensions and annuities.
- SSA-1099 for Social Security Benefits, RRB-1099 for Railroad Retirement Board Benefits.
- Non-Deductible Contributions to Traditional IRA (amount contributed after tax).

Foreign Income

- Income from Foreign Sources (like Bank Interest/Dividends, Pensions, Rental Income or similar).

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Rental Income

- 1099 forms showing rent payments received or details on rents received but not reported on 1099 forms.
- Receipts and other records for expenses incurred.
- Depreciation Schedules, if you are claiming depreciation on your rental property.
- 1099-S forms for proceeds from sale of real estate.
- Record of estimated tax payments made (Form 1040-ES).

Unemployed

- 1099-G Form.

Investment Income

- 1099-INT, 1099-DIV, 1099-OID for Interest, dividend income.
- 1099-B, 1099-S for income from sales of stock, bonds, securities or other properties.
- Acquisition Date, Cost Basis or other basis information for property sold that are not reported on 1099 forms.
- Cryptocurrency or Virtual currency transaction records.
- Expenses related to your investments.

Other forms of Income

- W-2G for Gambling income
- Prizes and awards
- State tax refund.
- Jury duty records
- Hobby income and expenses
- Royalty Income
- Any other 1099s received.

EXPENSES AND/OR DEDUCTIONS

Charitable Donations

- Cash amounts donated to houses of worship, schools, other charitable organizations.
- Records of non-cash charitable donations.
- Details on use of your vehicle (mileage driven) to do volunteer work for charitable organizations.
- For donations or gifts of \$250 or more, a written acknowledgement from the charitable organization showing amount, description of property.

Medical Expenses

- Receipts and/or other records for unreimbursed payments for healthcare, insurance, doctors, dentists, and hospitals.
- Amounts paid for qualified insurance premiums if paid outside of the Marketplace or an employer provided plan.
- Details on use of your vehicle (mileage driven) for medical reasons, lodging expenses while away from home to receive medical care.

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Home/Vehicle Ownership

- 1098 Forms or other mortgage interest statements
- Real estate and personal property tax records
- Receipts for energy-saving home improvements (e.g., solar panels, solar water heater)
- Electric vehicle information
- All other 1098 series forms

Health Insurance

- 1095-A form if you enrolled in an insurance plan through the Marketplace (Exchange)

Childcare Expenses

- Fees paid to a licensed day care center or family day care for care of a qualified dependent.
- Amounts paid to a baby-sitter or provider care of your child under age 13 while you work.
- Expenses paid through a dependent care flexible spending account at work.

Educational Expenses

- 1098-T forms from educational institutions
- Receipts that itemize qualified educational expenses
- Records of any scholarships or fellowships received.
- 1098-E forms for student loan interest, if any.

State and Local Taxes

- Amount of state and local income or sales tax paid (other than wage withholding)
- Invoice showing amount of vehicle sales tax paid and / or personal property tax on vehicles.

Retirement & Other Savings

- 5498-SA forms showing HSA contributions and 1099-SA forms showing distributions from HSA Plan.
- Form 5498 showing IRA contributions.
- All other 5498 series forms (5498-QA, 5498-ESA)

Federally Declared Disaster

- City/county you lived/worked/had property in (check the FEMA website to see if your county has been declared a federal disaster area)
- Records to support property losses (appraisal, clean-up costs, etc.)
- Records of rebuilding/repair costs and insurance reimbursements/claims to be paid
- FEMA assistance information

FOREIGN BANK AND FINANCIAL ACCOUNTS (FBAR) REPORTING

- Foreign Financial account information (details of the financial institutions, maximum account value during the year, account number, Income from these sources)