AmeriPro Income Tax and Planning

TAX PREP CHECKLIST

What you need to file an accurate tax return

Use this handy checklist to help you gather the necessary documents to file an accurate tax return. If you are a new client, please also upload a copy of your last year's tax return.

PERSONAL INFORMATION:

- SSN or ITN, fulls names, and birth dates for each person included on your return
- Photo ID for you and your spouse
- Bank account information if you would like to use Direct Deposit
- Daycare information for you children, including how much was paid for each child and the name, SSN or EIN, and address of the daycare provider

INCOME/RETIREMENT/INVESTMENTS:

- All forms that say W-2, 1099, 1098, SS, or Schedule K-1
- Account of alimony received or paid and ex-spouse's SSN
- Interest and Dividend income statements
- Stock sale statements and initial purchase price of anything sold
- Profit & Loss statement for any Rental Properties or Businesses that you own. (See reverse side for further help)
- Records of any contributions you made to any IRAs or retirement plans outside of work.

DEDUCTIONS:

- Form 1098 – mortgage interest
- Property tax statements
- Total of charitable contributions given in money
- Total of charitable contributions given in non-cash donations (DI, Goodwill, etc)
- Total of medical and dental expenses paid out of pocket (These can only count if they are very large – over 7.5% of your income. So, if your expenses are minimal, you don't need to bother totaling them. Do not count pre-tax premiums paid through your employer)

EDUCATION:

- Form 1098 -T for you or any dependents with higher education expenses (find on school website)
- Amount of tuition and expenses paid for higher education, including books and supplies (K-12 expenses do not qualify. Housing expenses not qualify.)
- Student Loan Interest statements

HEALTHCARE:

- Form 1095-A, if you are enrolled in an insurance plan through the Marketplace (Find at Healthcare.Gov)
- HSA Forms 5498 and 1099-SA, showing contributions and distributions from your account. You may need to login online to your HSA and print these.

OTHER:

- Amounts paid for energy improvements (solar, etc.)

FOR MORE SPECIFIC GUIDELINES PLEASE CONTACT US.

BUSINESS AND RENTAL PROPERTY CHECKLIST

BUSINESS & SELF-EMPLOYMENT

Things you need to file:

- Business Name
- Federal ID Number
- Name, Birthday, SSN, Address, & phone number of each owner.
- Profit and Loss Statement (This is a list of your total income and expenses by category. See example below).
- Balance Sheet (only if your revenue was over $250,000).
- List of any depreciated property that was sold during the year.
- List of any new large equipment or capital that was purchased during the year.

Business Profit & Loss

INCOME *Total of all 1099s & business-related income*	
EXPENSES *Totals by category*	
Materials and Supplies *(your cost)*	
Credit Card Processing Fees	
Advertising/Marketing	
Car & Truck Expense	
Office Expense *(paper, ink, etc)*	
Taxes & Licenses	
Continuing Education	
Interest	
Labor Paid	
Legal & Professional	
Rental Expense	
Travel	
Continuing Education	
Cell Phone *(List 100%)*	
Internet *(List 100%)*	
Uniforms	
Cleaning Supplies	
Repairs/Maintenance	
Insurance	
Utilities	
Dues & Subscriptions	
Meals *(List 100%)*	
OTHER:	
Beginning Inventory *(your cost)*	
Ending Inventory *(your cost)*	
New Product or Materials Purchased	
# of Business Miles Driven	
# of Days out of Town Business	

RENTAL PROPERTIES

Things you need to file:

- Rental Address
- Purchase Price (for new properties)
- Profit and Loss Statement for each property (See example below).
- Closing documents for any properties sold during the year

Rental Property Profit & Loss

PROPERTY ADDRESS	
INCOME *Gross Rents Received*	
EXPENSES *Totals by category*	
Advertising	
Auto & Travel	
Cleaning & Maintenance	
Insurance	
Legal & Professional Fees	
Management Fees	
Mortgage Interest	
Other Interest	
Repairs	
Supplies	
Taxes	
Utilities	
HOA Fees	
Yard Care/Snow Removal	
Pest Control	

*If you have an expense that doesn't fall into one of these categories just list it separately.
**Do not include actual mortgage or loan payments

Please total all your receipts before your appointment.

This helps to save time and added costs.

AmeriPro
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