

Tax Year 2023 Organizer Checklist

PERSONAL

- New Client
 - Bring prior **3**-years tax returns
- Dependents
 - Bring Social Security or TIN cards with exact names & numbers
 - If born or died during year, bring birth or death certificate
 - Bring School ID cards
- Legal marital status on December 31
 - If spouse died during the year, bring certified copy of death certificate
 - If legal separation filed or divorce finalized during the year, bring court papers

IDENTITY THEFT PRECAUTION

- PIN letter from IRS &/or FTB
- Driver License or other state-issued ID card

HEALTH INSURANCE PROOF

- Form 1095-A, B and/or C
- Marketplace Premium Subsidy amount received

RETIREMENT ACCOUNTS

- Bring ALL Forms 5498 – contribution(s) & year-end value(s) proof

INCOME

- W-2's & 1099's
- Tips & gratuities earned
- Interest earned (1099-Int)
- Dividends earned (1099-Div)
- Earnings from foreign bank & financial accounts**
- Stock & mutual fund sales (1099-B)
- Virtual/Crypto currency – Sales, Exchanges, Mining & Hard Forks**
 - Convert to USD values
 - If held for investment purposes, treat as stock/property sale
 - If accepted or paid out in business transaction, report on Schedule C
- IRA distribution(s)/ withdrawal(s) (1099-R)

- Pension & annuity distribution(s) (1099-R)
- Social Security or Railroad benefits (SSA-1099, RR-1099)
- Unemployment (1099-G)
- Previous year's State tax refund (1099-G)
- HSA's distribution(s) & year-end values (1099-SA & 5498-SA)
- Gambling, lottery, bingo, raffle & sweepstake (W-2G)
- Prizes
- Jury duty pay
- Lawsuit settlements
- Damages awards
- Cancelled Debt (1099-C)
- Nonemployee Compensation (1099-NEC)
- Misc. Inc (1099-Misc)
- 1099-K Payment Card & 3rd Party Transactions
 - Credit Cards
 - EBay, FaceBook, Amazon Sales
- K-1 income
 - Partnerships, LLCs & S-Corporations
 - Estates & Trusts
- Business – self employment
 - Income – total for year
 - Expenses – totals by categories
 - Equipment purchases – date, description & amount paid
 - # miles driven (business & personal) **per vehicle**
 - Parking & tolls
- Rental activity - **BY INDIVIDUAL PROPERTY**
 - Income – total for year
 - Expenses – totals by categories
 - Equipment purchases – date, description & amount paid
 - Remodel & major repair – same as above
 - # miles driven & tolls

ADJUSTMENTS

- Alimony or separate maintenance payments
 - **For agreements in effect prior to 2019**

- Need ex-spouse name & Social Security #
- IRA contribution(s)
- Keogh, SEP & Simple contribution(s)
- Health savings account contribution(s)
- Self-employed health, dental, vision & long-term care insurance premiums
- Educator expenses
- Student loan interest(1098E)

ESTIMATED TAXES PAID

- Federal and/or State/Local
 - Dates & amounts paid

CHILD CARE

- Amount paid - **per child**
- Provider(s) name, address, **phone #**, Social Security or **business I.D. #**

POST-HIGH SCHOOL EDUCATION

- Tuition & fees (1098-T)
- QTPs & ESAs (1099-Q)
- Books, supplies & equipment
- On or Off Campus Housing
- Scholarships, Grants & Fellowships
- Education Savings Funds (Coverdell, EE & I Bonds)

EMPLOYEE STOCK OPTIONS

- Form 3921 – ISO
- Form 3922 – ESPP
- Pre-IPO – 83(b) Election
- Confirmation of Exercise
- Trade Confirmations
- Brokerage Statements
- Any & all information from employer about plan(s)

HOME OFFICE

- Square footage of home
- Square footage of office area used regularly and **exclusively** for business
- # months used for business
- If day care - # hours for year
- Rent or mortgage interest & property tax
- Utilities, insurance, repairs & maintenance

SALE OF HOME OR INVESTMENT REAL ESTATE

- Seller's escrow papers
- Original purchase papers
- List of improvements & costs

FORECLOSURES, SHORT SALES & ABANDONMENTS

- Same steps above PLUS
- Form 1099-A
- Form 1099-C

CLEAN ENERGY VEHICLE

- Qualified manufacturer
- MSRP Limits
 - \$80,000 - SUVs, vans, pickup trucks
 - \$55,000 – other vehicles
- Dealer Documentation
 - **Must Match IRS Copy**
 - Vehicle Description
 - VIN
 - Final Assembly in North America Verification
 - Battery Capacity
 - Maximum Allowable Credit
 - Date of Purchase
 - Purchase Price
 - Buyer is Original User
- Charging Station
 - Must be installed at main home
- Pre-Owned (Used)
 - Must be purchased from a dealership
 - Model must be at least 2 years old
 - Sales price cannot exceed \$25,000

RESIDENTIAL CLEAN ENERGY

- Renewable Energy
 - Solar, wind and geothermal
 - Fuel cells
 - Battery storage
- Only the component part that actually generates electricity is eligible
- New roof with solar panels
 - Modules collecting energy
 - Sub-panel router or condensing unit
- Written Professional Home Energy Audit

ENERGY EFFICIENT HOME IMPROVEMENT

- Main Home
- Documentation at purchase

MEDICAL

- Health, dental, vision, long term care & Medicare Parts B & D premiums
- Co-pays, prescription drugs, dental & vision
- Legal medical expenses not covered by insurance
- Treatments for drug, alcohol & smoking addictions
- Medical equipment (DME)
 - Buy, rent, repair & maintain
- # medical miles driven
- Parking & tolls
- Insurance refunds

TAXES

- Real estate
 - Personal residence, vacation home, time-share & land
- Personal property
 - Annual DMV registration for auto, truck, van, motorcycle, boat, mobile home
- Previous year's State/Local balance due paid

INTEREST

- Mortgage (1098)
 - 1st & 2nd loans
 - Primary & 2nd home
- Home equity line-of-credit
 - **Deductible only if used to buy, build or substantial remodel.**
- Points/Loan Origination Fees
 - Original purchase
 - Refinance
 - Seller-paid points
- Qualified Mortgage Credit Certificate (MCC)

CHARITY

No crowdfunding (GoFundMe, Kickstarter)

No political or lobbying endeavors

- Monetary contributions
 - **ONLY checks, credit cards, payroll deductions & written receipts count**
- Non-cash donated items
 - Dated written receipt with organization's name, location, **tax ID #**, list of items & value
 - Thrift store/garage sale value

- Over \$5,000 written appraisals required
- Whether cash or non-cash **If a single contribution is \$250 or more, the charity must give a written letter stating such & if you got any goods or services from it***
- Autos, Boats, etc.
 - **If claiming more than \$500, the charity must give you Form 1098-C stating the date sold & amount it sold for**
- Donor-Advised Funds
 - **Must get written proof from sponsoring organization that it has exclusive legal control over the assets contributed**
- Volunteer work
 - Out-of-pocket expenses
 - # miles driven
 - Parking & tolls
 - Out-of town travel, meals & lodging
 - Organizational uniforms & cleaning costs

MISCELLANEOUS

- Gambling losses

CASUALTY & THEFT LOSS

Only Federally-Declared Disasters are eligible

FOREIGN (NON-U.S.) ASSETS, BANKS, SECURITIES & BROKERAGE ACCOUNTS

- If you own asset(s) or have a financial interest in or signature authority over any kind of account in a foreign country(ies), you must
 - Reveal the country(ies) on your tax return
 - Report any earnings and distributions
- If the combined value of the account(s) is \$10,000 or more, you must submit FBAR Form 114 at the FinCen website by April 15
 - <https://www.fincen.gov>
- If the combined value of all types of asset(s) owned & account(s) is \$50,000 or more, Form 8938 must be submitted with your tax return