

K&K Business Solutions 2004 Tax Preparation Checklist

Personal Information Social Security Numbers

- Yours _____
- Your Spouse's _____
- Dependents' _____

Advance Child Tax Credit Payment

- Copy of the IRS notice announcing the amount of your payment
- Amount of the payment you received _____

Childcare Costs

- Cancelled checks or invoices
- Childcare provider's name _____
- Provider's address _____
- Provider's tax ID or social security number _____

Education Costs

- Receipts for tuition (or cancelled checks) for post-high school education

Adoption Costs

- Legal fees
- Transportation
- Other costs

Income Information Income From Jobs

- W-2 forms for all employers for whom you and your spouse worked in 2003

Interest income - Form 1099-INT

- Dividend income - Form 1099-DIV
- Proceeds from the sale of stocks, bonds, etc. - Form 1099-B
- Confirmation slips or brokers' statements for all stocks, etc. that you sold in 2003
- Schedule(s) K-1 (Form 1065) from investments in partnerships
- Income from foreign investments – Amount of foreign taxes paid (you can find this on the brokers' statement) _____
- Income from stock option exercises and sales:
 - Stock option agreement (showing type of options you received)
 - Stock option statement showing exercise prices of options
 - Form 1099-B for proceeds from stock sale
- Sale of employee stock purchase plan shares:
 - Form 1099-B for proceeds from stock sale
 - Stock price on grant date _____
 - Stock price on purchase date _____
 - If stock sale occurred before qualifying period begins, Form W-2 showing "compensation income" from a disqualifying disposition

Income from State & Local Income Tax Refunds

- Form 1099-G from state or local governments
- State income tax return from 2002
- City income tax return from 2002, if any

Alimony

- Bank statements or record of deposits

Business or Farming Income

- Books/accounting records for your business, OR:
- Invoices or billings
- Bank statements
- Cancelled checks for expenses
- Payroll records

In addition you need:

- Invoices for major machinery, equipment, furniture, etc. purchases
- Logs or other records listing vehicle mileage
- Inventory records, if your business maintains an inventory of goods or materials

If You Use Your Home For Business

- Square footage of your home office area _____
- Total square footage of your home _____
- Total rent paid, if home is rented _____
- Mortgage interest reported on Form 1098 _____
- Property tax payments from assessor's bill, cancelled checks, or impound records _____
- Homeowner's insurance premium payments _____
- Invoices for repairs and maintenance on your house
- Utility bills

IRA/Pension Distributions

- Form 1099-R for payments from IRA or retirement plans
- Account summary form for the year for your IRA accounts, OR
- Deposit receipts and contribution records
- If you received a distribution from an IRA account – The most-recently filed Form 8606, if you made contributions to IRAs that weren't deductible on your return

Rental Property Income

- Profit and loss statements from your property manager, OR
- Checkbook or cancelled checks for expenses
- Form 1099-Misc or other records for rental income paid to you
- Mortgage interest reported on Form 1098
- Property tax payments from assessor's bill, cancelled checks, or impound records
- Record of suspended rental losses from prior years (usually shown on last year's return)

Unemployment Income

- Form 1099-G from your state unemployment agency, OR
- Unemployment check stubs and deposit records

Social Security Benefits

- Form SSA-1099

Income From Sales of Property

If the property was sold in 2003:

- Sales proceeds - Bill of sale, closing statement or other records
- Cost of the property you sold – Invoices, receipts, or cancelled checks
- Improvements made to the property – Invoices or construction contracts and cancelled checks

If the property was sold at a profit before 2003 on the installment basis:

- Previous year's return – Form 6252, Installment Sales
- Amount of principal collected on the installment note owed to you and the date you received each payment _____
- Amount of interest collected on the note _____
- Name, address and social security number of the buyer

Miscellaneous Income

- Jury duty pay records
- Form(s) W-2G for gambling and lottery winnings
- Receipts for all gambling purchases
- Form 1099-MISC for prizes and awards you received
- Form 1099-MSA for distributions from medical savings accounts
- Scholarship records (if you used the money for anything other than tuition, books, and supplies)
- Director's fees receipts if you received money for serving on a corporate board of directors

Adjustments

IRA Contributions

- Year-end account summary or bank statements

Student Loan Interest

- Form 1098-E showing interest paid, OR
- Loan statements

Medical Savings Account Contributions

- Account statements OR
- Cancelled checks

Moving Expenses

- Invoices from moving companies, OR
- Cancelled checks AND
- Paycheck stub for moving expense reimbursements

Self-employed Health Insurance

- Insurance premium bills, OR
- Cancelled checks

Keogh & SEP Pension Plans

- Year-end account summary, OR
- Cancelled checks

Alimony

- Cancelled checks

Educator Expenses

- Cancelled checks for expenses paid for classroom supplies, etc.

Itemized Deductions < You >

Home mortgage interest:

- Form 1098, OR
- Your mortgage statement or bill for January, 2004

Points:

- Form 1098 if you purchased a home in 2003
- Your 2002 tax return if you refinanced in prior year

Interest paid on investment loans:

- Brokers' statements showing margin interest paid
- Loan statements for loans taken out to purchase investments

Charitable Donations

Cash donations:

- Charity bills, receipts, or cancelled checks
- Records of the mileage incurred for charitable purposes (Scouts, etc.)

Donations of Property:

- Receipts from charitable agency
- Estimated value of property given _____
- Appraisal fees for expensive donations _____

Other charitable donations:

- Prior years' tax returns if you have unused charitable contributions (carryovers) from earlier years
- Year-end paycheck stub if donations were paid through your wages

Casualty and Theft Losses

- Description of property damaged or stolen
- Receipts or cancelled checks showing cost of property
- Insurance policy and insurance reports showing reimbursement
- Appraisal fees if applicable _____

Job Expenses

- Reimbursement check stubs or reports from your employer
- Job travel information:
 - Invoices, receipts, or ticket stubs for transportation
 - Mileage records per vehicle used
 - Hotel bills
 - Restaurant tickets showing name and address of establishment
 - Parking fee receipts
- Union dues – Paycheck stub for automatic withdrawals
- Gifts to clients, etc. – Receipts showing date, cost, description
- Supplies – Receipts or bills
- Property purchased for use in your work – Invoices, receipts
- Uniform and special clothing costs – Bills or paycheck stubs showing deductions
- Seminar fees – Receipts or invoices
- Professional publications and books – Receipts or invoices
- Receipts for small tools and supplies you purchased
- Job search expenses:
 - Long-distance call bills
 - Resume costs (printing, mailing, resume service, etc.)
 - Transportation bills and mileage records
 - Employment agency fees
 - Career counseling costs
- Job-related educational expenses:
 - Tuition, fee, and book receipts for education that maintains or improves your present skills
 - Transportation receipts
 - Lodging receipts if you take classes away from home

Other Miscellaneous Deductions

- Tax return preparation fees – Invoices or cancelled checks
- Cost of tax return preparation software and books – Receipts or cancelled checks
- Safe deposit box rental fees from bank invoice or statement
- _____
- IRA custodial fees (if paid from a non-IRA account)
- _____
- Payroll records for office workers managing your investments
- Investment advice costs: invoices or bills

Medical & Dental Expenses

- Medical bills or cancelled checks
- Form SSA-1099 for Medicare premiums paid from your social security benefits
- Year-end pay stub if premiums were paid through your wages (only if the deductions were after-tax)
- Mileage records for trips to the doctor, clinics, etc.

Taxes State & Local Income Taxes

- Last year's state income tax return
- W-2s
- Cancelled checks for state estimates paid

Real Estate Taxes

- Tax collector bills or cancelled checks
- Form 1098 or closing statement if you bought, sold, or refinanced property in the current year

Personal Property Taxes

- Tax bills or cancelled checks
- Automobile licensing bills, if fees are charged annually based on value

Information on Household Employees

- Wages paid during 2003 _____
- Employee's social security number _____

Tax Payments

- Quarterly estimated tax payments – Records showing the date paid and amount
- If you applied a tax overpayment from 2002 to 2003 – your 2002 income tax return
- If you filed for an extension for your 2002 tax return – Cancelled checks for payments you made with the extension

Direct Deposit Information

If you want your refund deposited directly into your bank account, you need your:

- Routing number from the lower left side of one of your checks (usually the first nine digits):

- Bank account number from the bottom of check or on bank statement:

Foreign Bank Account Information

- Name of financial institution _____
- Location of financial institution _____
- Account number _____