

Sandra King Financial Services Inc
2771 N Broad Street, Suite 217-132
Mansfield, Tx 76063
800-503-1343
Admin@SandraKingEA.com

Please gather the following information for your tax appointment:

YEAR: _____

ALL TAXPAYERS

Please note, not all taxpayers will have all of the documents listed below. Please bring 100% of those items that you do have and cross out those items that do not relate to your current year tax situation. Thanks!

NEW CLIENTS: please bring a copy of your last year's tax return (previous if available)

Full name, correct Social Security number and date of birth (especially for new children born this year)

Current address

Marital status as of tax year end (and, if this the same as previous year end?)

- All Forms W-2 from your employers
- All 1099-INT forms from banks (to report bank interest)
- All 1099-DIV forms from investments (to report dividends)
- Capital gains / losses (1099-B and realized gains/losses statements, including basis)
- Sale of real estate (Form 1099-S, settlement statement, any additional cost basis)
- Real estate transactions – all closing/settlement/Final HUD statements
- Form 1099-G showing state refund from prior year
- IRA and pension income (also withdrawals from 401(k) etc.) (1099-R)
- Social Security benefit income (Form 1099-SSA)
- Alimony Income or Expense
- Unemployment income (Form 1099-G)
- Long-term care (Form 1099-LTC)
- Cancellation of debt income (Form 1099-C)
- Gambling income (1099-Misc or W-2G, also, provide info on gambling expense)
- IRA contributions
- Tuition expenses reported on Form 1098-T
- Tuition plan contributions/withdrawals reported on Form 1099-Q
- Student loan interest reported on Form 1098-E
- Amounts and dates of all estimated ("quarterly") tax payments

TAXPAYERS WITH CHILDREN / DEPENDENTS

Dependents: full name(s) and correct Social Security number(s)

Date of birth of each dependent

Months spent living in your home
Your expenses for childcare

TAXPAYERS WHO ITEMIZE DEDUCTIONS

Most taxpayers begin to itemize deductions when they own a home and have mortgage interest and property taxes. If you think you might be in this group, please prepare the following items:

Medical expenses, if they are significant. To figure if they are significant, add up your basic income items – W-2, 1099, and then multiply that number by 7.5% if over 65 or 10% if under 65. For example if your income is \$100,000, your medical expenses must be above \$10,000 and actually have been paid during the current year.

If your medical expenses are greater than that number, you may be in a position to itemize them:

- Insurance premiums
- Doctors and dentists
- Prescription medications
- Hospitalizations
- Prescribed holistic treatments such as chiropractic, acupuncture
- Medical equipment
- Number of miles driven for medical purposes

Other items to itemize:

- Property (real estate) taxes (not for rental property)
- Sales Tax Paid on a car, truck, SUV, motorcycle, motor home, aircraft, boat, home
- Home mortgage interest and points reported on Form 1098 (and bring the form to)
- Other home mortgage interest and points (bring ID info of person who receives 1098)
- Mortgage Insurance
- Gifts of money to charity (cash, check, charge) that you can substantiate
- Gifts of goods to charity (in good condition, and if more than \$500 in value please see charitable items worksheet to further reporting.
- Information on casualty or theft losses (including Ponzi scheme losses)
- Unreimbursed expenses incurred as an employee – auto expenses, travel, meals, education, office, union dues, safety equipment, tools, office machinery, computer, GPS equipment, etc.
- Tax preparation fees paid
- Investment expenses, safe deposit box
- Motor Vehicle road taxes paid during registration

TAXPAYERS WITH RENTAL PROPERTIES

Address of rental property and property type
Number of days used as rental
Number of days used personally
Rental income actually received

Expenses related to rental:

- Advertising
- Auto/travel
- Cleaning and maintenance

- Commissions paid
- Insurance
- Legal/professional fees
- Management Expens
- Mortgage interest
- Repairs
- Supplies
- Utilities you pay
- Improvements
- Home Association Fees
- For new rental, need basis information for depreciation

TAXPAYERS WITH SELF EMPLOYMENT INCOME

Description of the type of business you do

Accounting of your business activity (a QuickBooks portable copy is great!):

- Gross receipts
- Returns/refunds
- Cost of goods sold
- Advertising
- Auto expenses (see further requirements in “TAXPAYERS WHO CLAIM AUTOMOBILSE EXPENSES” below.
- Commissions and fees
- Contract labor
- Employee benefit programs
- Insurances by type
- Interest expenses by type
- Legal and professional services by type
- Office expenses
- Pension and profit sharing plans
- Rent or lease of office, equipment, or storage.
- Rent or lease of vehicles, machinery, equipment
- Repairs
- Supplies
- Taxes and licenses
- Travel (transportation, accommodation)
- Travel meals and entertainment
- Local business meals and entertainment
- Utilities on business property
- Wages with copy of W2's and payroll reports
- Telephone expense (business portion, never a first line into your home)
- Cell phone
- Dues and memberships/subscriptions
- Medical insurance
- A list of new equipment purchased with date of purchase and amount
- Other itemized/categorized expenses (every business is different
- Internet and Website expense

TAXPAYERS WITH SELF EMPLOYMENT + HOME OFFICE

In addition to above list please include:

- Total square footage of living space
- Square footage of space used “regularly and exclusively for your business”
- Personal money used to pay rent, mortgage interest, property tax, insurance, utilities, repairs / maintenance, cleaning, and other indirect expenses

TAXPAYERS WHO CLAIM AUTOMOBILE EXPENSES

- Date your vehicle was placed in service
- Type of vehicle
- Total miles driven for entire year for all purposes
- Business purpose miles
- Commuting miles
- Parking expenses

If not using mileage rate ALL expenses of owning car for the year.

TAXPAYERS WHO HAVE ITEMS TO DEPRECIATE

Date of acquisition of item

Purpose of item

Description of item

Cost of item

Remember, not all taxpayers will have all of these items or issues on their tax return—so if it doesn't, apply to you please don't worry about it. We are here to advise you on how to obtain necessary documentation. Don't hesitate to call us for any questions you have.