

# Income Tax Interview Checklist

## Personal Data:

### You and your spouse (if applicable)

Please verify that the name on your social security card(s) match the names on your W2 form; or the name your return is being filed under match. If you have moved since the last time your tax return was filed, please verify that we have your correct address on file.

### Dependents:

In order to claim a dependent on your tax return you must provide over 50 percent of their support or be the custodial parent. Please remember to bring their social security number and birthdates with you. If you are claiming a child you do not have custody of, you should have a signed Form 8332.

## Income Items:

- All W-2 Forms
- Other Employee Compensation
- Social Security/Railroad Benefits
- 1099-G Prior Year State Tax Refund
- Alimony Received
- K-1's for Partnerships, S-Corps, Estates & Trusts Income
- Scholarships & Fellowships
- 1099-C Cancellation of Debt Income
- Royalty Income

- Interest, Dividends & Other Investment Income
- Sales of Stock & Other Property
- Sale of Personal Residence  
This gain will most likely be non-taxable but we will need to confirm this
- 1099-R Pension & Annuity Income
- Gambling & Lottery Winnings  
Also have available the total amount of your losses as they may be deductible.
- Unemployment Benefits
- 1099-LTC Long Term Care Benefits
- Any other Income received information

## Adjustments to Income:

- IRA Contributions
- Educator Expenses
- HSA Contributions not listed on W-2 Form
- Student Loan Interest
- Alimony Paid
- Early Withdrawal Penalty on Savings Account
- Moving Expenses

## Tax Credits:

- Form 1098-T Tuition & Fees
- Dependent Care Credit  
Need SSN, Name & Address of Provider
- ACA Credit Information
- Retirement Savings Credit  
Did you receive any retirement distributions in the two years prior to this one?

## Estimated Tax Payments: (Date Paid & Amt)

FED: 1<sup>st</sup> \_\_\_\_\_ 2<sup>nd</sup> \_\_\_\_\_ 3<sup>rd</sup> \_\_\_\_\_ 4<sup>th</sup> \_\_\_\_\_  
ST: 1<sup>st</sup> \_\_\_\_\_ 2<sup>nd</sup> \_\_\_\_\_ 3<sup>rd</sup> \_\_\_\_\_ 4<sup>th</sup> \_\_\_\_\_

## Itemized Deductions:

- Medical Expenses
  - Health Insurance Premiums
  - Dr's, Dentists, Prescriptions etc
  - Long Term Care Premium
  - Medical Mileage
- State & Local Income Taxes Paid
- Real Estate Taxes  
Assessments for Sewer, Water, etc. are excluded. Please bring copies of the current year tax bills for verification of assessments & taxable value.
- Personal Property Taxes  
Vehicle License Plate Fees
- Home Mortgage & Equity Loan Interest

- Charitable Contributions (Cash)  
Must have receipt or copy of the cancelled check.
- Non-Cash Contributions  
If the value exceeds \$500.00 you must have an itemized list detailing value
- Gambling Losses
- Sales Taxes Paid (Car, Boat, etc)

# Income Tax Interview Checklist

## FOR SMALL BUSINESS OWNERS

Please bring copies of 1099MISC forms that you received from your customers. If you are required to send out 1099 Forms, please let me know. They must be received by the individuals by January 31<sup>st</sup> each year and be filed with the IRS by February 28<sup>th</sup>..

If you use Quickbooks or Sage/Peachtree for your accounting feel free to provide me a backup copy as it would make completing your Schedule C easier.

### GROSS RECEIPTS & COST OF GOODS SOLD

- Total Sales
- Returns & Allowances
- Other Income
  - Fuel Tax Credit
  - Commissions etc.

- BEGINNING INVENTORY
- MERCHANDISE PURCHASED
- COST OF LABOR
- SUPPLIES & OTHER COSTS
- ENDING INVENTORY

### VEHICLE EXPENSES:

If you use a vehicle in your trade or business you are entitled to deduct expenses using one of two available methods. The first method takes your total miles driven less the personal portion multiplied by the appropriate rate for the year. The second method takes into account the actual expenses incurred for year times the appropriate business use percentage. Either method requires that a mileage log be kept indicating; date of trip; business purpose; number of miles driven. They also require the year, make & model of the vehicle being driven as well as the date it was purchased. If you are claiming actual expenses, we will need the purchase amount. If you use the "per mile" method, interest, parking fees and tolls are in addition to.

### DEDUCTIBLE AUTO EXPENSE (Cost Method)

- Garage Rent
- Fuel
- Oil
- Maintenance
- Tires

- Insurance
- Interest
- License & Tax Fees
- Rental Fees

### DEDUCTIBLE EXPENSES:

- Accounting & Legal
- Bad Debts (Accrual Basis Only)
- Bank Charges & Credit Card Fees
- Cell Phone
- Commissions
- Computer & Internet
- Consulting & Outside Services
- Dues & Subscriptions
- Education & Training
- Employee Benefits
- Postage & Freight
- Gifts
- Interest – Mortgage & Other
- Insurance- Liability & Workers Comp
- Meals & Entertainment
- Meetings
- Miscellaneous
- Office Expense
- License & Permits

- Printing
- Advertising
- Maintenance & Repairs
- Rent – Building & Equipment
- Employee Retirement
- Other Supplies
- Taxes
- Telephone
- Tools
- Travel
- Utilities
- Waste Removal

### IF YOU HAVE EMPLOYEES:

Please bring in copies of your payroll tax returns both State & Federal as well as copies of your W-2 Forms along with W-3.

# Income Tax Interview Checklist

for

## Rental Property Owners

Rental Property Income and expenses must be broken down by property. The deductibility of expenses change depending on whether or not you have used the property personally and how many days you have used it.

**1099's:**

### **DEDUCTIBLE EXPENSES: (By Property)**

- Advertising
- Auto& Travel Expense
- Cleaning & Maintenance
- Commissions
- Insurance
- Legal & Professional Fees
- Management Fees
- Mortgage Interest
- Other Interest
- Repairs
- Supplies
- Property Taxes
- Utilities
- Waste Removal

**DEPRECIATION:** The tax law states that real estate must be depreciated over the use life of the property. The depreciable amount is determined by taking the total cost of the property less the value of the land if applicable. In the case of condominiums, there is no land value. If you have owned this prior to coming to me, we will have to review your prior returns to determine depreciable values. If this is your first year reporting this on your Income Tax return, I suggest you bring in the Closing Documents from the Title Company.

If it is necessary to depreciate other items purchased we will need the following for each:

- Date of Item Purchase
- Purpose of Item
- Description
- Purchase Price

This applies to items purchased for use in maintaining and managing the property. This may include; refrigerator, stove, laundry equipment, lawnmowers, tools etc

**Our Mission:** *To provide cost effective solutions to the tax and financial questions raised by todays business owners and family's in a highly ethical and caring manner.*

# Income Tax Interview Checklist

for  
Farm Owners

## FARM INCOME ITEMS:

- Sales of Livestock or Other Items  
Cost of Livestock or other items
- Sales of Livestock, Grains & Other items Raised
- Co-Op Distributions (1099PATR)

- Custom Hire (Machine Work)
- Other Income (Gas Credits etc.)
- USDA Program Payments

## DEDUCTIBLE EXPENSES:

- Chemicals
- Conservation Expenses
- Custom hire work
- Feed
- Fertilizers & Lime
- Freight & Trucking
- Gasoline, Fuel & Oil
- Insurance
- Veterinary
- Taxes
- Interest
  - Mortgage
  - Other
- Rent
  - Vehicles, Machinery, Equipment
  - Land, Animals, etc

- Repairs & Maintenance
- Seeds & Plants
- Storage & Warehousing
- Supplies
- Utilities

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- Insurance
- Interest
- License & Tax Fees
- Rental Fees