

2023 INCOME TAX RETURN CHECKLIST

The following is a list of information needed in order to accurately complete your Income Tax Return:

I. INCOME ITEMS

- Wages (W-2 Forms)
- Contract Labor (1099-NEC)
- Interest (1099-INT or savings & loan and bank reports)
- Dividends (1099-DIV or savings & loan and bank reports)
- Alimony (**For agreements before 2019**)
- Pension Income or IRA withdrawal (1099-R)
- Prizes, Awards and Bonuses
- Jury Duty, Fees, Commissions, Scholarships (1099-MISC)
- Tips
- Barter Income
- Installment Sales
- Unemployment Compensation
- Social Security Income
- Business Income
- Farm Income
- Rental Income
- Partnership, S Corporation & Estate Income (K-1's)
- Gambling Winnings or Lottery Winnings (W-2G)
- Tax Exempt Interest (i.e. Municipal Bonds, etc.)
- State Tax Refunds (only if you itemized deductions on your previous year return)
- Lump Sum Distribution from Pension/Profit Sharing Plan and IRAs (1099-R)
- Capital Gains or Losses (stock sales, 1099-B, see XIV)
- (Real Estate Sales 1099-S, see VIII)
- Scholarship Income or Education Dist (1099Q)

II. TAX DEDUCTION ITEMS – EXPENSES

- A. MEDICAL (must exceed 7.5% of AGI)**
 - Medical, Dental & Long Term Care Insurance
 - Prescription Drugs & Insulin
 - Hospital & Ambulance Charges
 - Doctor & Nurse Charges
 - Lab Tests & X-Rays
 - Medical Equipment & Supplies
 - Glasses, Dentures, Hearing Aids
 - Mileage, Transportation & Lodging (22¢)
 - Insurance Reimbursement
 - Special Schools for Learning Disabilities
 - Handicap Schools
 - Nursing & Domestic Care
 - Other
- B. TAXES (LIMITED TO \$10,000)**
 - State & City Income Taxes or State & Local Sales Tax
 - Real Estate Taxes
 - Ad Valorem Tax (auto, trailer, boat, etc.)
 - Intangible Tax
 - Personal Property Tax
 - Other

C. INTEREST

- Home Mortgage(s)
- Lines of Credit and Home Equity Loans
- Points Paid to Acquire or Refinance a Home
- Investment Interest
- Business Loans (see VI)
- Student Loan Interest (limited)

D. CONTRIBUTIONS

- Church Tithes & Offerings & Checks to Charities
- Other Cash Contributions (**must have receipt**)
- Non-Cash Contributions (**list describes, FMV, & take photo**)
- Personal Expenses for Charity
- Mileage (14¢ per mile)
- Meals
- Lodging
- Supplies
- Travel
- Uniforms
- Foster Parent Expenses
- Property Donated (FMV & Appr. if value exceeds \$5,000)
- Appreciated Securities (FMV)
- Appraisal Fees for Donated Property
- Vehicle & Boat Contributions (limited)
- Teachers' Supplies as Donation to School

E. MISCELLANEOUS EXPENSES

(Must be self-employed or Special Group)

- Employment Agency Fees
- Job Search (\$, miles & resume)
- Professional Fees, Dues & Subscriptions
- Home Office or Shop* (see summary)
- Tools & Supplies
- Uniforms & Special Shoes (purchase & maintenance)
- Union Dues and Union Expenses
- Tax Counseling, Preparation and Audit Rep.
- Investment Expense
- Safe Deposit Box
- Custodial Fees
- Supplies
- Publications & Books
- Transportation
- Counseling Fees
- Money Management Fees
- Military Reservist Expense
- Gambling Losses (extent of winnings for everyone)
- Expenses for production and collection of income
- Business Education Expenses
- Tuition, Books, Supplies, Lab Fees
- Travel & Transportation (limited)
- Parking
- Other
- Legal Fees to Protect Income

F. CASUALTY & THEFT LOSSES

(Must exceed 10% of AGI and must be reported to insurance company) – Only in Federal declared disaster area

CASUALTY & THEFT LOSSES CONTINUED

- Car damaged by storm
- Storm Damage
- Fire, Flood, Tornado, Hurricane, Earthquake, Volcanic Eruption
- Appraisal Fees
- Insurance Reimbursement
- Police Insurance Report

*OFFICE IN HOME SUMMARY

(Can only be used up to the amount of profit of business or as an employee, if required)

- Cleaning & Maintenance (maid)
- Depreciation (cost of home plus improvements)
- Utilities (not telephone or cable)
- Insurance (Hazard & Mortgage)
- Trash Pick-up
- Repairs
- Taxes & Interest
- Rent
- Security System
- Landscaping & Lawn Care
- Homeowner's Dues
- Pest Control Service
- Cleaning Supplies
- Other

III. RENTAL INCOME EXPENSES (Schedule E)

- Rent Received
- Application Fees Received
- Security Deposit Applied as Rent Expenses:
- Advertising
- Auto & Travel (65.5¢)
- Cleaning
- Commissions/Wages & Salaries
- Gardening
- Furniture & Fixtures
- Insurance
- Interest & Taxes
- Management Fees
- Condo/Homeowner's Association Fees
- Repairs & Maintenance
- Supplies
- Telephone
- Trash & Utilities
- Postage
- Capital Improvements and Equipment
- Legal & Professional Fees
- Bank Charges
- Rental Publications & Books
- Rental Seminars & Courses
- Office Expenses
- Mortgage Refinancing (closing costs)
- Other

IV. MOVING EXPENSES (Military Only)

Packing Expenses & Supplies
Transportation (pro-movers or truck rental)
(furniture, personal property & temp storage)
Travel Expenses (22¢) & Family Airfare/Lodging

V. OTHER DEDUCTIONS AND CREDITS

Child Tax Credit \$2,000/\$3,000/\$3,600 – per child under 18
Child (0 – 13) Disabled Dep. Care (see XIII)
Earned Income Credit
Energy Property Credit (Solar)
Electric & Hybrid Vehicle Credit
Historic & Low Income Housing Credit
Foreign Tax Credit
Credit for Excess FICA Tax
Fuel Tax Credit (new diesel car/truck & off-road use)
IRA, Keogh, SEP & SIMPLE Contributions
Alimony Paid (**For agreements before 2019**)
Penalty on Early Withdrawal of Savings
Medical Savings Accounts
Adoption Tax Credit
Education/Am. App. Scholarship Credit
Education/Lifetime Learning Credit
Educator Expenses \$300 (**See CONTRIBUTIONS**)

VI. BUSINESS EXPENSES (Schedule C or F)

Auto Expense (65.5¢)

Gasoline
Oil & Lube
Repairs & Maintenance
Washing & Waxing
Insurance
License, Tags & Inspection Fees
Parking & Tolls
Garage Rent
Tires & Tubes
Interest (only if self-employed)
Lease (FMV of car on lease date)
Accessories
Other
Mileage (total for the year)
Mileage (total for business)
Year-end Odometer Reading

Travel Expenses

Fares (plane, taxi, bus, train)
Lodging
Meals (may be subject to limitation)
Tips
Auto Rental & Rental Car Gas
Other

Business Meetings & Selling Expense (may be subject to limitation)

Meals & Drinks
Gifts (limited to \$25 per recipient per year)
Premiums (specially advertising)
Cards
Commissions & Finders fee
Business Club Membership Fees
Other

BUSINESS EXPENSES CONTINUED

Business Supplies & Expenses

Stationary & Supplies
Postage & Freight
Professional Dues & Subscriptions
Business Cards
Office Equipment & Furniture
Internet Fees
Cell Phone
Answering Machine or Answering Service
Fax Machine and Fax Service
Home Phone (long distance & special features)
Business Phone at Home (separate line only)
Business Education & Seminars
Home Office* (**See OFFICE IN HOME SUMMARY**)
Laundry & Cleaning (uniforms or travel)
Credit Card Fees
Interest (business loans or business credit cards)
Insurance (Errors & Omissions or Business Policy)
Health, Dental & LT Care Insurance for self-employed
Donations (business promotions)
Advertising
Office Rent & Utilities
License(s) & Permits
Contractor Fees or Wages
Legal & Professional Fees
Business Bank Account Fees
Other

VII. Household Employees (Schedule H – “Nanny Tax”)

Wage threshold is \$2,600 per year. Applies to domestic wages paid after 12/31/93. Must have federal employer ID number. This form does not cover Employer State Unemployment Taxes, but state form is required.

VIII. If you purchased or sold a home (personal or rental property) or an automobile or business equipment in the current year, please have the following documents:

- All closing statements on house transactions.
- Amortization or interest schedules from mortgage company.
- Purchase invoice on automobiles and business property.

IX. If you used your automobile in your business, please refer to the Business Expense section VI of this checklist for the information you will need.

Be sure to maintain or be able to reconstruct a mileage log in order to comply with the IRS requirement. You also need to know the date the car was placed in service, and the year-beginning and year-ending odometer readings.

X. Social Security Numbers are required for all dependents.

XI. Form 8332 – Release of Claim of Exemption for Child of Divorced or Separated Parents to be completed by parent with custody, given to parent claiming the deduction if the divorce occurred after 1984.

XII. If your child under 18 has more than \$13,850 earned income during the year, or is under 24, a dependent and a full-time student, he/she may be taxed at parent's maximum rate. All dependents

with unearned income in excess of \$1,250 will be required to file a tax return.

XIII. In order to claim the Childcare/Disabled Dependent Care Credit, you must report the Care Provider's full name, address and Social Security Number, or Federal ID Number on your return.

XIV. If you sold stocks, bonds, or mutual funds, please have the original cost basis and date of acquisition.

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