

TAX TIPS CHECKLIST

To help make your tax season, dare we say more enjoyable, consider the following checklist, reminders, and pro tips:

GET ORGANIZED

- ☐ Write down specific questions for your taxpreparer
- ☐ Make a 2021 tax forms folder to compile your various forms
- ☐ Keep the folder in a secure spot

INCOME INFORMATION

- ☐ Common tax forms to expect regarding your income: W-2, Forms 1099, K-1, SSA-1099
- ☐ Rental property income and expenses: profit/loss statement
- ☐ Business or farming income – profit/loss statement, capital equipment information
- ☐ Alimony received
- ☐ Business, farming, and/or rental property profit/loss statement
- ☐ Installment sale details

ADJUSTMENTS TO YOUR INCOME *(items that can reduce the amount of taxes you owe)*

- ☐ Forms 1098
- ☐ Records of IRA contributions made during the year
- ☐ Records of Medical Savings Account contributions
- ☐ Self-employed health insurance payment records
- ☐ Alimony paid

CREDITS AND DEDUCTIONS

- ☐ Charitable donations records
- ☐ Childcare costs details
- ☐ Home business/office expense records
- ☐ Medical and dental expense records

MISCELLANEOUS

- ☐ Personal property taxes
- ☐ Real estate taxes paid
- ☐ State and local income taxes paid
- ☐ Estimated tax payments details made during the year
- ☐ Review your current bank savings to make sure you have enough in the event you owe