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Income Tax Checklist

Visit our website for updates: www.lmrcpas.com

Use the list below to help remind you of items needed in order to accurately prepare your tax return

- Health Insurance Forms 1095
- New clients please provide a copy of your prior year tax return
- Direct deposit of refund provide voided check or Routing Number _____ Bank Account # _____
- Letters or other correspondence from the Internal Revenue Service(IRS)
- Letters or other correspondence from State or Local Taxing Agencies

Income

- | | | | |
|---|---|---|---|
| <input type="checkbox"/> W-2s from all employers | <input type="checkbox"/> MI property tax credit | <input type="checkbox"/> 5498s from IRAs | <input type="checkbox"/> Unemployment |
| <input type="checkbox"/> Interest, dividends, annuities | <input type="checkbox"/> Alimony received | <input type="checkbox"/> K-1's Partnerships, S-Corp | <input type="checkbox"/> Workman's compensation |
| <input type="checkbox"/> Education savings bonds | <input type="checkbox"/> Stock/Investment | <input type="checkbox"/> K-1's Trusts, Estates | <input type="checkbox"/> Social Security - taxpayer |
| <input type="checkbox"/> MI income tax refund | <input type="checkbox"/> year-end tax statements | <input type="checkbox"/> Rental income | <input type="checkbox"/> Social Security - spouse |
| <input type="checkbox"/> City tax refund | <input type="checkbox"/> 1099s from IRA's, Pensions | | <input type="checkbox"/> Sale of residence |

Deductions

Education

- College tuition & fees
- Room & board, books, supplies
- MESP/529 contributions
- MET plan purchases
- Student loan interest

IRAs

- Traditional or Roth; limit \$5,500 if under 50, 50 or older limit \$6,500
- Education savings account
- SEP IRA (self employed)
- Solo 401k (self employed)
- SIMPLE IRA (self employed)
- Roth 401k

Child Care Credit

- Total expenses per child; please provide name, address, & ID # of provider

Renter's Credit

- Total rent paid; please provide landlord's name & address

Medical Expense

- Health insurance premiums
- Health savings acct (HSA)
- Prescriptions & medicines
- Doctor charges
- Dentists/Orthodontist
- Glasses & hearing aids
- Lab fees, x-rays
- Hospital charges
- Long term care expense
- Sugar kits, other equipment
- Medical travel (total miles)
- Treatment programs
- Rehabilitation programs

Taxes

- Record of estimated taxes paid
- Property tax statements
- Real estate closing papers
- License plates & tabs
- Sales tax paid

Energy Credits

- Hybrid or electric vehicles
- Insulation, doors, windows, furnace, water heater, central air conditioning, etc.

Interest Expense

- Mortgage interest to bank
- Mortgage to private party
- Home equity loan
- Investment fees
- Mortgage points
- Mortgage insurance Premiums

Donations

- Church/Temple
- Schools, Hospitals
- Veteran's
- United Way, Boy/Girl Scout
- Charitable travel
- Fundraisers
- Charitable miles driven
- Charitable IRA rollover
- Colleges, public TV, museums, libraries, shelters, food banks
- Non-Cash (clothing, furniture food, etc.); keep receipts, dates, itemized lists. Receipt required for non-cash donation over \$250.
- Cars, boats, etc... documentation required

Miscellaneous

- Alimony paid
- Gambling losses
- Teaching supplies/material
- Adoption expenses
- Casualty/theft loss
- Un-reimbursed expenses for US Armed Forces