

ACC-U-RITE TAX SERVICE - CLIENT INCOME TAX CHECKLIST - TAX YEAR 2023

Filling out this checklist helps to ensure the accuracy of your return. One-time tax events happen and this checklist can help catch something you may have forgotten to include. Please do not dismiss it as irrelevant.

FORMS OF INCOME

- **DO YOU HAVE A LIMITED LIABILITY COMPANY (LLC) for ANY ENTITY?** (www.fincen.gov/boi-faqs) YES NO
- **Did you receive as an award, a reward, or payment, OR sell, exchange, gift or dispose of any digital asset?** YES NO
 - ✓ **Trading platforms for Digital Assets should report all transactions to you on a 1099-B**
- **Did you have a financial interest or signature authority over a financial account located in a foreign country?** YES NO
- **Did you make any withdrawals, transfers, conversions, or rollovers with any retirement plans?** [1099-R] YES NO
 - ✓ Retirement plans include 401K, 403b, 457, Traditional IRA, Roth IRA, ESOP, SIMPLE, or SEP.
 - ✓ Any early Roth IRA withdrawals will require documentation showing all contributions since inception.
- **Did you own any Certificate of Deposit or any other interest-bearing accounts?** [1099-INT] YES NO
- **Did you own any Stocks, Bonds, or Mutual Funds that paid dividends?** [1099-DIV] YES NO
- **Did you sell any stocks, mutual funds, bonds, etc. that were held **OUTSIDE of an IRA account?**** [1099-B] YES NO
- **Did you have any debts that were cancelled or forgiven last year?** [1099-C or 1099-A] YES NO
 - ✓ This can include any type of credit card, mortgage, or loan.
- **Did you receive unemployment benefits last year?** [1099-G] YES NO
 - ✓ This tax form is found on your **online account** or call **608-266-2999** to get the tax form.
- **Did you receive any form of Social Security?** [1099-SSA] YES NO
- **Did you pay out or receive Alimony last year?** (Child support is NOT taxable) YES NO
 - ✓ The Date of original divorce is required. DATE: _____
- **Did you receive a K-1 form from an Estate, Partnership, Limited Partnership, Trust, or S-Corp?** [K-1] YES NO
- **Did you have any gambling or lottery winnings last year?** [W2-G or 1099-MISC] YES NO
 - ✓ WI Lottery usually issues a 1099-MISC, whereas Casinos usually issue a W2-G.
 - ✓ **[Gambling Log] – A detailed personal gambling log is REQUIRED to take ANY gambling session losses.**
- **Did you sell or otherwise acquire a NEW rental property last year?** Bring the folder from your closing. YES NO
- **Did you receive rental income from a rental property (Schedule E) last year?** YES NO
 - ✓ Complete the Schedule E Worksheet available online or at counter for EACH rental property.
- **Did you START A NEW BUSINESS (Schedule C, Partnership, Corporation) last year?** YES NO
- **Were you self-employed (Schedule C) last year?** YES NO
 - ✓ Bring any 1099-MISC, 1099-K, or 1099-NEC. Complete the Schedule C worksheet for expenses.
- **Did you receive any 1099-MISC or 1099-NEC forms for any other reason?** YES NO
 - ✓ This can cover anything (Tribal payments, prizes, contract labor, rents, royalties, mineral rights, etc.)
- **Did you receive a 1099-K from a third party payment processor (Paypal, Venmo, Cash App, etc) [1099-K]** YES NO
 - ✓ **Issued at \$20,000 of transferred assets or 200 transactions for 2023.**
- **Did you have a distribution from a 529 Plan to pay for college for yourself or a dependent?** [1099-Q] YES NO
- **Are you an active or retired Called Worker / Clergy / Minister of the Gospel receiving Housing Allowance?** YES NO

CREDITS

- **Did you install energy star certified improvements to your personal residence?** YES NO
 - ✓ This includes doors, windows, insulation, furnace, central air, etc. **NEW ANNUAL** Credit begins in 2023.
- **Did you install a Geothermal Heat Pump, Small Wind Turbine, or Solar Energy System last year?** YES NO
- **Did you purchase a NEW or USED Electric Vehicle from a dealership this year?** YES NO
- **Did you pay college tuition for yourself, a spouse, or dependent?** [1098-T AND **detailed account statement**] YES NO

OVER

DEPENDENT INFORMATION

- Did you have any children / dependents living with you? YES NO
✓ **If yes, bring medical bills, school paperwork, or other items that show child's name and home address.**
- **Did you have any children / dependents that were born, adopted, or fostered beginning this past year?** YES NO
✓ Please bring the Social Security Card. We will also need the Date of Birth.
- Are you claiming a child on your tax return that DID **NOT** LIVE WITH YOU more than 6 months last year? YES NO
✓ Form 8832 signed by the custodial spouse is required to claim a child who did not live with you.
- Did you have any daycare / dependent care expenses for your children / dependents? YES NO
✓ If so, we will need the EIN or SSN for the daycare provider.
- Did your children / dependents have any wage or investment / interest income last year? YES NO

DEDUCTIONS

- Did you contribute to any Traditional IRA, Roth IRA, or SEP IRA retirement plans last year? YES NO
- Did you pay any interest on a qualified student loan? [1098-E] YES NO
- Did you buy, sell, or REFINANCE your home or any other real estate? YES NO
✓ Bring along the closing or settlement statements with your tax information.
- Did you make any charitable contributions of money or goods? YES NO
✓ Money donations must have a bank record or a receipt from charity. Goods Itemized with amount listed.
- Did anyone listed on your return have health insurance coverage through the marketplace? [1095-A] YES NO
✓ If YES, the **1095-A is required to complete your return!** The E-Filed tax return **WILL** be rejected without it.
- Did you pay Medical, Dental, Drug, or Vision insurance **Premiums** out of pocket (NOT thru your employer)? YES NO
- Did you pay out of pocket Medical, Dental or Vision expenses not covered by insurance/HSA/FSA or HRA? YES NO
- Did you pay Premiums for any Long Term Care or "Nursing Home" Insurance? If yes, need amount paid. YES NO
- Did you or your employer make any contributions to a qualified Health Savings Account (HSA)? [5498-SA] YES NO
- Did you have any distributions or reimbursements from an HSA account this past year? [1099-SA] YES NO
- Did you travel more than 100 miles as a Nat'l Guard member/reservist or are you a performing artist? YES NO

WISCONSIN SPECIFIC

- Did you purchase anything online or through mail order on which you did not pay WI State Sales Tax? YES NO
- Did you contribute to a Wisconsin 529 plan (WI Ed Vest or Tomorrow's Scholar) for anyone? YES NO
- Did you pay private school tuition for dependents grades K-12? YES NO
✓ Need School EIN Number, tuition amount paid, and grades children attended for the year.
- Do you wish to make a donation to any of the eight (8) WI state designated charitable programs? YES NO
✓ By answering 'Yes' you **WILL** be increasing your tax liability.
- **IF** you qualified for the Homestead Tax Credit do you have a rent certificate or property tax bill? YES NO
✓ **Remember, there can be no whiteout, erasures, or crossed out parts on the rent certificate.**
- **Do you own a home? Need a copy of the Property Tax Bills PAID in 2023.** YES NO
- **Do you pay rent? Please provide the yearly total paid: \$_____ Heat Included? YES NO**

SIGNATURE: _____ **CELL#:** _____

EMAIL: _____

I have answered these questions to the best of my ability. Any questions that I am unsure of should be brought to the attention of my tax preparer for further explanation and discussion. **Thank you for completing this checklist!**

NEW CLIENTS

If you are a new client with Acc-U-Rite Tax & Financial Services, we will require **the last TWO years of tax returns** and **any Depreciation Schedule** for any rental properties or Schedule C business.

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