

2017 Income Tax Preparation Checklist

What is your E-Mail Address? _____ Daytime Phone _____

Direct Deposit? If you are due a refund, do you want direct deposit to your checking account? If so, please provide a voided Check (first time or change of bank only.)

Did you make any merchandise purchases through the internet or across state lines?

- Please provide details ... total dollar amount spent and amount of sales taxes paid.

Self Employed or Rental Property owners: Did you make any payments to contractors or other unincorporated businesses? If so, have you filed your required 1099's?

- Please provide details ... copies of 1099's filed, or info to support filing.

Health Insurance: Do you have health insurance? Please provide documentation provided by insurance carrier.

Income Sources:

_____ W2(s) (Include your detailed year-end paystub/payroll statement)

_____ 1099's (Interest, Dividends, Sale of Stock, etc.)

_____ Bank, Savings & Loan, and Credit Union Accounts

_____ Mutual Funds and Money Market Accounts

_____ State Income Tax Refunds

_____ Pension and Annuity income

_____ Brokerage or Investment Company Accounts

_____ Stock Dividends

_____ Federal Municipal, or Corporate Bonds

_____ 1099-Misc or Self Employment Income and expense records from any source

_____ Cost Basis information for any securities or investment sales

_____ K-I's from Partnerships, S-Corporations, Estates or Trusts

_____ Unemployment compensation

_____ State Income tax refunds

_____ Property Tax Rebate

_____ IRA or Qualified Plan distributions (*you should receive a 1099-R even if reinvested*)

Miscellaneous Income: Check with us to determine information required concerning any of the following

- Alimony Received
- Social Security Benefit statements
- Non-taxable (Municipal bond or bond fund) income
- Unemployment Compensation
- Disability Income (from state or from Employer-funded insurance policy)
- Gambling Winnings
- Hobbies (*income producing*)

Deductible Expenses

(Note, not all of the following will be deductible in every case, but you should bring everything with you nonetheless.)

- Self Employment Business Expenses; Farming expenses; hobby losses if you have hobby income
- Medical/Dental Expenses not reimbursed by insurance, including Medical Insurance premiums
- Health Savings Plan Accounts including employer-sponsored Section 125 Caf  plans
- Long-term Care Insurance premiums
- State and Local Income Taxes Paid in 2016, regardless of year for which paid
- Property Taxes, Real Estate, Personal Property Taxes, Sales Taxes (alternative to state income tax)
- Mortgage Interest
- Was any part of your mortgage used for anything other than buying, building or improving your residence(s)?
- Charitable Contributions – **You must have receipts from charitable organization**
- Casualty Losses – Fire, Theft, storm damage. (Only if loss exceeds 10% of Adjusted Gross Income)
- Employee Business Expenses
- Car Expenses (mileage for charity or medical treatment; actual expenses or mileage for business)
- College Tuition or continuing professional education expenses for yourself or dependents
- Student Loan Interest Paid
- Miscellaneous Expenses (Tax preparation; investment account fees; safe deposit box; etc.)
- Alimony Paid
- IRA, SEP or Keogh Contributions
- Early withdrawal penalties on Certificates of Deposit or Savings Accounts
- Child Care Expense – **Need name, address and SSN/Tax ID number for care giver**
- Gambling Losses (only to extent of reportable winnings)

Other:

_____ Did (either/any of) you have a **name change** this year as a result of marriage, adoption, etc.? **If so, did you report your name change to Social Security?**

_____ Did you **sell any real estate? Call us for instructions on what documentation is required depending on specific nature of real estate and circumstances of use and sale.**

_____ Do you own any **rental real estate?** Bring all materials relating to property, income produced, and expenses for maintenance, debt service and management.

_____ Did you pay for **health insurance** either directly or through your employer or pension plan. Include any amounts for Medicare supplements, dental or prescription plans; DO NOT include Medicare premiums paid through Social Security deductions.

_____ Did you have any **household help:** Nannies, housekeepers, home health care providers, etc? Provide Names, SSNs, and addresses, salary paid, and payroll taxes withheld.

_____ Did you **sell any securities** (stocks, bonds, mutual funds, etc.)? Relevant materials will be anything pertaining to original cost, including reinvested dividends which were reported as income in prior years. Bring brokerage report of sale (Form 1099-B) and sponsor's "cost basis statement" or annual statements for mutual funds.

_____ Did you exercise any **employment-related stock options?** Include anything your employer may have provided, or any information from the stock brokerage handling the transaction. (Even if the income portion of the grant is included in your W2, you still must report the brokerage transaction. In many cases you will have a *reportable loss* for the brokerage expenses involved.

_____ Did you **move (change residences)** for business reasons? Bring records of moving expenses.

_____ Did you **seek new employment?** Bring records of job search expenses

_____ Did you **buy a new home or refinance your mortgage?** Bring HUD Closing Statement for *new mortgage and old.* (Note, old mortgage documents are especially important if you have refinanced before.)

_____ Did you pay **estimated taxes?** List amounts and dates paid below.

_____ Did you complete any **energy-saving home improvements?** Provide the cost of the improvements. You must also have and retain documentation from supplier concerning qualification of materials for tax credits.

_____ Any **new dependents?** I need social security numbers and birth dates on next page.

New Jersey Residents Please Provide the Following Information:

Do you Own or Rent your Primary Residence? _____ Rent Paid _____ Property Tax Rebate _____

Do you share ownership or rental with anyone besides your spouse?

Your Percentage of Ownership _____ Name and SSN of Co-tenants(s) _____

If this is your first year with DFS, please provide copies of your last two previous tax returns. Existing customers, this is not required.

If this is your first year, or there have been any family additions or name changes, please list names, social security numbers and birthdates below for all persons on your tax return. Note this info will be used to cross-check/confirm the info on last year's tax return as well as to create this year's return.

This checklist is not all inclusive, and not all info generated as a result of this process will necessarily be used on your return, but it should assist you in gathering materials for preparing your income tax return. Last year's return is also a valuable "check list" resource for you for gathering information for this year's return. You should bring any other materials which you feel will be helpful in this task.