

# 2012 Tax Preparation Checklist

To help you get every deduction and credit you are entitled to, be sure to go over this checklist and fill out the information that pertains to you. Please bring this checklist with you along with the documents needed to prepare your return.

## Personal Information

### Names, Social Security Numbers and Date of Birth

- Yours
- \_\_\_\_\_  
Your Spouse's
- \_\_\_\_\_  
Dependents'  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## Childcare Costs

- Cancelled checks or invoices
- Childcare provider's name
- \_\_\_\_\_  
Provider's address
- \_\_\_\_\_  
Provider's tax ID or Social Security number  
\_\_\_\_\_

## Education Costs

- Receipts for tuition (or cancelled checks) for post-high school education
- Tuition statement - Form 1098-T

## Adoption Costs

- Social Security number or ID number of adopted child
- \_\_\_\_\_
- Receipts or cancelled checks for:
  - Legal fees
  - Transportation
  - Other costs

## Income Tax Information

### Income From Jobs

- Forms W-2 for all employers for whom you and your spouse worked during the year

## **Investment Income**

- Interest income - Form 1099-INT
  - Dividend income - Form 1099-DIV
  - Proceeds from the sale of stocks, bonds, etc. - Form 1099-B
  - Confirmation slips or brokers' statements for all stocks, etc., that you sold in 2012
  - Schedule(s) K-1 (Form 1065) from investments in partnerships
  - Schedule(s) K-1 (Form 1120S) from investments in S Corporations
  - Income from foreign investments: Amount of foreign taxes paid (you can find this on the brokers' statements)
- 
- Income from stock option exercises and sales:
    - Stock option agreement (showing type of options you received)
    - Stock option statement showing exercise prices of options
    - Form 1099-B for proceeds from stock sales
  - Sale of employee stock purchase plan shares:
    - Form 1099-B for proceeds from stock sales
    - Stock price on grant date
- 
- Stock price on purchase date
- 
- If the stock sale occurred before qualifying period began, Form W-2 showing "compensation income" from a disqualifying disposition

## **Income from State and Local Income Tax Refunds**

- Form 1099-G from state or local governments
- State income tax return from 2010, if any
- City income tax return from 2010, if any

## **Alimony Received**

- Bank statements or record of deposits

## **Business or Farming Income**

- Books/accounting records for your business, OR:
- Invoices or billings
- Bank statements
- Cancelled checks for expenses
- Payroll records
- For 2012, the standard mileage rate for the cost of operating your car for business use is 55.5 cents per mile.

In addition you will need:

- Invoices for major purchases of machinery, equipment, furniture
- Logs or other records listing vehicle mileage
- Inventory records, if your business maintains an inventory of goods or materials

### **If You Use Your Home for Business**

- Square footage of your home office area
- ---

Total square footage of your home
- ---

Total rent paid, if home is rented
- ---

Mortgage interest reported on Form 1098
- ---

Property tax payments from assessor's bill, cancelled checks, or impound records
- ---

Homeowner's insurance premium payments
- ---

Invoices for repairs and maintenance on your house
- ---

Utility bills

### **IRA/Pension Distributions**

- Form 1099-R for payments from IRAs or retirement plans
- Account summary form for the year for your IRA accounts, or
- Deposit receipts and contribution records
- If you received a distribution from an IRA account, the most-recently filed Form 8606 (if you made contributions in prior years to IRAs that weren't deductible on your income tax return)

### **Rental Property Income**

- Profit and loss statements from your property manager, or
- Checkbook or cancelled checks for expenses
- Form 1099-MISC or other records for rental income paid to you
- Mortgage interest reported on Form 1098
- Property tax payments from assessor's bill, cancelled checks, or impound records
- Record of suspended rental losses from prior years (usually shown on last year's income tax return)

### **Unemployment Income**

- Form 1099-G from your state unemployment agency, or
- Unemployment check stubs and deposit records

### **Social Security Benefits**

- Form SSA-1099

### **Income From Sales of Property**

If the property was sold in 2012:

- Sales proceeds: Bill of sale, escrow statement, closing statement or other records
- Cost of the property you sold: Invoices, receipts, or cancelled checks
- Improvements made to the property: Invoices or construction contracts and cancelled checks
- If the property was sold at a profit before 2012 on the installment basis:
- Previous year's return – Form 6252, Installment Sales
- Amount of principal collected on the installment note owed to you and the date you received each payment
- \_\_\_\_\_
- Amount of interest collected on the note
- \_\_\_\_\_
- Name, address, and Social Security number of the buyer
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

**Miscellaneous Income**

- Jury duty pay records
- Form(s) W-2G for gambling and lottery winnings
- Receipts for all gambling purchases
- Form 1099-MISC for prizes and awards you received
- Form 1099-MSA for distributions from medical savings accounts
- Scholarship records (if you used the money for anything other than tuition, books, and supplies)
- Director's fees receipts if you received money for serving on a corporate board of directors

**Adjustments**

**IRA Contributions**

- Year-end account summary or bank statements

**Student Loan Interest**

- Form 1098-E showing interest paid, or
- Loan statements

**Medical Savings Account Contributions**

- Account statements or
- Cancelled checks

**Moving Expenses**

- Invoices from moving companies or
- Cancelled checks and

- Paycheck stub for moving expense reimbursements

### **Self-employed Health Insurance**

- Insurance premium bills, or
- Cancelled checks

### **Keogh, SEP, SIMPLE, and Other Self-employed Pension Plans**

- Year-end account summary, or
- Cancelled checks

### **Alimony Paid**

- Cancelled checks

### **Educator Expenses**

- Cancelled checks for expenses paid for classroom supplies, etc.

### **Itemized Tax Deductions**

#### **Interest You Paid**

Home mortgage interest:

- Form 1098, or
- Your mortgage statement or bill for January 2013

Points:

- Form 1098 if you purchased a home in 2012
- Your 2010 tax return if you refinanced in prior year and are deducting points on that loan over its life

Investment interest expense:

- Brokers' statements showing margin interest paid
- Loan statements for loans taken out to purchase investments

#### **Charitable Donations**

Cash donations:

- Charity bills, receipts, or cancelled checks
- Records of the mileage incurred for charitable purposes (such as Scouts).
- For 2012, the standard mileage rate for the cost of operating your car for charitable purposes remains 14 cents per mile.

### Donations of Property:

- Receipts from charitable agency
  - Estimated value of property given
- 
- Appraisal fees for expensive donations
- 

### Other charitable donations:

- Prior years' tax returns if you have unused charitable contributions (carryovers) from earlier years
- Year-end paycheck stub if donations were paid through your wages

### Casualty and Theft Losses

- Description of property damaged or stolen
  - Receipts or cancelled checks showing cost of property
  - Insurance policy and insurance reports showing reimbursement
  - Appraisal fees if applicable
- 

### Job Expenses

- Reimbursement check stubs or reports from your employer
- Union dues - paycheck stub for automatic withdrawals
- Gifts to clients, etc. - receipts showing date, cost, and description
- Supplies - receipts or bills
- Property purchased for use in your work - invoices, receipts
- Uniform and special clothing costs - bills or paycheck stubs showing deductions
- Seminar fees - receipts or invoices
- Professional publications and books - receipts or invoices
- Receipts for small tools and supplies you purchased
- Job travel information:
  - Invoices, receipts, or ticket stubs for transportation
  - Mileage records per vehicle used
  - Hotel bills
  - Restaurant tickets showing name and address of establishment
  - Parking fee receipts
- Job search expenses:
  - Long-distance call bills
  - Resume costs (printing, mailing, resume service, etc.)
  - Transportation bills and mileage records
  - Employment agency fees
  - Career counseling costs
- Job-related educational expenses:
  - Tuition, fee, and book receipts for education that maintains or improves your present skills
  - Transportation receipts
  - Lodging receipts if you take classes away from home

## **Other Miscellaneous Tax Deductions**

- Tax return preparation fees - invoices or cancelled checks
- Cost of income tax return preparation software and books - receipts or cancelled checks
- Safe deposit box rental fees from bank invoice or statement
- ---

IRA custodial fees (if paid from a non-IRA account)
- ---

Payroll records for office workers managing your investments
- Investment advice costs: invoices or bills

## **Medical and Dental Expenses**

- Medical bills or cancelled checks
- Form SSA-1099 for Medicare premiums paid from your social security benefits
- Year-end pay stub if premiums were paid through your wages (only if the deductions were after-tax)
- Mileage records for trips to the doctor, clinics, etc. For 2012, the standard mileage rate for medical-related driving is 24 cents per mile.

## **Taxes**

### **State and Local Income Taxes**

- Last year's state income tax return
- Forms W-2
- Cancelled checks for state estimates paid

### **Real Estate Taxes**

- Tax collector bills or cancelled checks
- Form 1098 or closing statement if you bought, sold, or refinanced property in the current year

### **Personal Property Taxes**

- Tax bills or cancelled checks
- Automobile licensing bills, if fees are charged annually based on value

### **Information on Household Employees**

- Wages paid during 2012
  - ---

Employee's Social Security number
- 

## **Tax Payments**

- Quarterly estimated tax payments - Records showing the date paid and amount
- If you applied a tax overpayment from 2011 to 2012 - your 2012 income tax return
- If you filed or plan on filing extensions for your 2012 tax return - Cancelled checks for payments you made with the extension

### **Direct Deposit Information**

If you want your tax refund deposited directly into your bank account, you need your:

- Routing number from the lower left side of one of your checks (usually the first nine digits)
- Bank account number from the bottom of the check or on a bank statement

### **Foreign Bank Account Information**

- Name of financial institution
- Location of financial institution
- Account number
- Maximum value of account

### **Energy-saving purchases**

- Bill of sale for a hybrid automobile purchased in 2012
- Receipts for energy-saving improvements to your home in 2012

### **First-Time Homebuyer Credit**

- Purchase proceeds: Bill of sale, closing statement or other records

Updated for tax year 2012