

Information for Preparation of Individual Tax Returns

This list is to provide a **“guideline”** for items that we will review and utilize for the preparation of your personal taxes for this year. **This list is not meant to be all-inclusive.**

Please call us if you are unsure about an item or need further clarification.

If is the first year, Bausch & Associates is preparing your return, ***please bring your previous years Federal and State Returns.***

Income Items

1. Current Year W2’s and/or 1099 income for all jobs
2. 1099R for pensions and IRA distributions
3. Interest income from banks, Credit unions, Life Insurance Policies. etc
4. Dividend income
5. Did you sell any stocks or bonds? *(This includes non-qualified stock options)*
 - a. Purchase date and price
 - b. Sale date and price
6. State of Georgia and/or other state refunds
7. **Business Income and expense**
 - a. **Categorize expenses and total each category**
(such as cell phone, office supplies, advertising, travel, meals, etc.)
 - b. Purchases/Goods for the production of business
 - c. **List and Date** equipment separately
(such as faxes, copiers, computers, computer software, etc.)
 - d. Business mileage-**total by month**
8. **Rental Property Income and expense total**
 - a. **Categorize expenses and total each category**
(such as cell phone, office supplies, advertising, travel, meals, etc.)
 - b. Purchases/Goods for the production of business
 - c. **List and Date** equipment separately
(such as faxes, copiers, computers, computer software, etc.)
 - d. Business mileage-**total by month**

9. Social Security 1099 (if you are receiving benefits)
10. Gambling Proceeds 1099 and loss statement
11. Scholarships and grants
12. Other Income, i.e.
 - Proceeds from lawsuits
 - Alimony
 - Debt forgiveness-credit cards, mortgage debt relief
13. IRS notices /State notices

Tax Items

14. Estimated federal and state tax payments made for the year. **Please provide a written record or your canceled checks.**
15. Deductible and nondeductible IRA contributions
16. Roth IRA contributions
17. Moving expenses
18. Dependent Care Expenses
19. Student Loan Interest
20. Expenses for elementary and secondary school teachers
21. Distributions from Individual Retirement Plans for charitable purposes
22. Contributions/Distributions from HSA's

28. Miscellaneous deductions

Business expenses

- Tools
- Professional accreditation
- Uniform expenses, maintenance
- Safety Equipment
- Continuing education expense (including mileage, break down by month)
- Investment expenses
- Investment journals-magazines
- Teaching expenses
- Business mileage

Other Miscellaneous Deductions

- Investment Expense
 - Accounting fees
 - Clerical help
 - Custodial fees , such as for Trust Accounts
- Safe Deposit Box

Higher Education Expenses & Credits

29. Qualified Tuition Payments

30. Books/computer purchases

- a. For American Opportunity Credit books and other supplies are not required to be purchase from the educational institution.
- b. For the Life Time Learning Credit books and other supplies must be purchased from the educational institution in order to be included in the educational credit.

Energy Credits

31. Energy Efficiency Improvement
 - a. Exterior windows, including skylights
 - b. Exterior Doors.
 - c. Insulation and/or systems which reduce heat gain or loss

32. Qualified Residential Energy Property
 - a. Heat pumps, central air conditioners, and water heaters
 - b. Stoves using biomass fuel to heat a residence
 - c. Natural gas, propane , or oil furnaces, hot water boilers

33. Residential Energy Efficient Property Credit
 - a. Solar water heating
 - b. Solar electric power
 - c. Small wind systems
 - d. Geothermal heat pumps
 - e. Fuel cell

Taxpayer Responsibilities

You agree to provide us all income and deductible expense information. If you receive additional information after we begin working on your return, you will contact us immediately to ensure your completed tax returns contain all relevant information. Further, you must be able to provide written records of all items included on your return if audited by either the IRS or State Tax Authority.