Information for Preparation of Individual Tax Returns

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

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

b.

- 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.)
 - 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 lawsuitsAlimonyDebt 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

Deductions

23. Medical expenses incurred, i.e. (from your pocket)

*Health Insurance & expenses (don't forget chiropractic and eye care)

*Dental Insurance & expenses

*Long-term Care- medical insurance

*Mileage connected with all forms of health care (break down by month)

*Lab fees, X-Rays, other medical tests

*Medical Equipment-prescribed & rented

*Total for each category

24. Taxes

Property taxes Ad valorem Tax Any other property taxes Sales Tax on 2016 purchases (please total receipts) Sales Tax on purchase of Vehicles, boats, RV's etc. Sales Tax on Qualified Motor Bill of Sale - Title Ad Valorem Tax

25. Mortgage Interest

Mortgage interest (first and second) Settlement statements for new or refinanced mortgages Settlement statements for sale of home (when it was purchased and sold) Deduction for home mortgage insurance premiums.

26. Cash contributions to any organization

Church/religious organizations Children welfare programs Girl Scout cookies and similar contributions Animal & Wildlife Welfare programs Volunteer expenses: Mileage, Uniforms for Hospital Volunteers, etc.

27. Non cash contributions, i.e. (please provide values)

Clothing Items donated to food pantries Household items 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.