



2024 Ultimate Personal Income Tax Guide & Checklist

111 N WABASH, SUITE 100
312 626 0444 / 625 281 2938

www.KEPT.accountants

Essential Tax Filing Documents Checklist

The documentation required for tax preparation is largely dependent on your individual circumstances. However, as a general guideline:

Have your W-2s, 1099s, receipts, canceled checks, and other documents that support any income, deductions, or credits on your return, readily available. Here's a checklist to consider.

Personal information

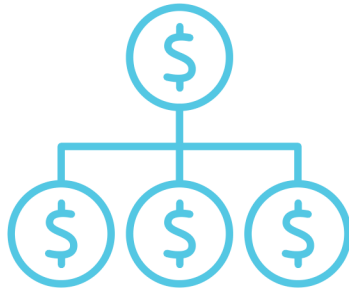


- Social Security number or tax ID number
- Spouse's full name, Social Security number or tax ID number, and date of birth
- Identity protection PIN (if the IRS has issued one to you, your spouse, or your dependent)
- Routing and account numbers to receive your refund by direct deposit or to pay your balance due (if you choose)

Dependent(s) information



- Dates of birth and Social Security numbers or tax ID numbers
- Child-care records (including the provider's tax ID number), if applicable
- Income of dependents and other adults in your home Form 8332 showing that the child's custodial parent is releasing their right to claim a child to you, the noncustodial parent (if applicable)



Rental income

- Records of income and expenses
- Rental asset information (cost, date placed in service, etc.) for depreciation
- Record of estimated tax payments made (Form 1040-ES)

Retirement income

- Pension, IRA, or annuity income (1099-R)
- Traditional IRA basis (e.g., amounts you contributed to the IRA that were already taxed)
- Social Security or RRB income: SSA-1099, RRB-1099

Savings and investments or dividends

- Interest, dividend income (1099-INT, 1099-OID, 1099-DIV)
- Income from sales of stock or other property (1099-B, 1099-S)
- Dates of acquisition and records of your cost or other basis in property you sold (if basis is not reported on 1099-B)
- Health Savings Account (HSA) and long-term care reimbursements (1099-SA or 1099-LTC)
- Expenses related to your investments Record of estimated tax payments made (Form 1040-ES)
- Transactions involving cryptocurrency

Employed

- Form W-2

Unemployed

- Unemployment (1099-G)

Self - employed

- Forms 1099, Schedules K-1, income records to verify amounts not reported on 1099-MISC or 1099-NEC
- Records of all expenses – check registers, credit card statements, and receipts
- Business-use asset information (cost, date placed in service, etc.) for depreciation.
- Home office information, if applicable
- Record of estimated tax payments made (Form 1040-ES)

Other income and losses

- Payment card and third-party network transactions (1099-K)
- Gambling income (W-2G or records showing income, as well as expense records)
- Jury duty records
- Hobby income and expenses
- Prizes and awards
- Trust income
- Royalty income (1099-MISC) Any other 1099s received
Record of alimony paid or received with ex-spouse's name and SSN
- State tax refund

Types of Deductions



Home ownership

- Forms 1098 or other mortgage interest statements
- Real estate and personal property tax records
- Receipts for energy-saving home improvements (e.g., solar panels, solar water heater)
- All other 1098 series forms

Charitable donations

- Cash amounts donated to houses of worship, schools, or other charitable organizations
- Records of non-cash charitable donations
- Amounts of miles driven for charitable or medical purposes

Medical expenses

- Amounts paid for healthcare, insurance
- Amounts paid to doctors, dentists, and hospitals
- Amounts paid for qualified insurance premiums if paid outside of the Marketplace or an employer-provided plan

Health insurance

- Form 1095-A if you enrolled in an insurance plan through the Marketplace

K–12 educator expenses

- Receipts for classroom expenses (for educators in grades K–12)

Child-care expenses

- Fees paid to a licensed day-care center or family day-care center for care of an infant or preschooler
- Amounts paid to a babysitter or care provider for your child (under age 13) while you work
- Expenses paid through a dependent care flexible spending account at work

Educational expenses

- Forms 1098-T from educational institutions
- Receipts that itemize qualified educational expenses
- Records of any scholarships or fellowships you received
- Form 1098-E if you paid student loan interest

State and local taxes

- Amount of state and local income or sales tax paid (other than wage withholding)
- Invoice showing amount of vehicle sales tax paid and/or personal property tax on vehicles

Retirement and other savings

- Form 5498-SA showing HSA contributions
- Form 5498 showing IRA contributions
- All other 5498 series forms (5498-QA, 5498-ESA)

Federally declared disaster

- Proof of city or county you lived, worked, or had property in
- Records to support property losses (appraisal, clean-up costs, etc.)
- Records of rebuilding or repair costs
- Insurance reimbursements or claims to be paid
- FEMA assistance information

