<u>Tax-Return Preparation – Checklist (2025 Tax Year)</u>

Please utilize the following checklist to ensure all tax documents necessary for the completion of your return are provided. Please email, call, or send a message in Verifyle with any questions.

Checking/initialing the lines below will help ensure you provide me with all relevant information and documents. This will make the tax preparation process more efficient.

<u>General Documents</u>:

_____ **Driver's License** – please provide a copy of the front/back of your license (if new in 2025).

_____ **Dependent Information** – please provide full name, date of birth, SSN, and relationship to you.

_____ **Proof of Residency for Dependents** – please provide school records, medical records, or other records to support the dependent status.

_____ **Signed Electronic Filing Forms** – please provide the signed federal and state filing forms, which will be needed before your return can be filed.

_____ **Bank Direct Deposit Information** – Routing and Account number to be used for deposit of refund amounts and, if applicable, payment of tax amounts owed.

_____ **FOR NEW CLIENTS – Copy of prior year tax return** – Two years of prior returns is preferred, if possible, as they help ensure completeness of this year's return.

_____ **FOR NEW CLIENTS – Client Intake Form**

Generally, providing an updated **Client Intake Form** is the best practice for <u>all clients, new and returning,</u> to ensure I have up-to-date personal, contact, and dependent information.

<u>Financial/Income Documents</u>:

_____ **Form(s) W2** – please provide all W2s for the year

_____ **Overtime/Tips Pay** – If you received overtime pay or tip income during the year, this should be shown on your W2 (please verify). If it is not, you will need to obtain a statement from your workplace (HR/payroll teams) detailing the total amount received in tips or overtime pay.

_____ **Form(s) 1099-NEC/1099-MISC** – For self-employed individuals, independent contractors, and other individuals receiving income from sources other than W2 employment.

_____ **Form 1099-G** (**Unemployment Income**) – For individuals who received unemployment benefits at any point in 2025. This form can be downloaded from New York State by following the instructions at https://dol.ny.gov/unemployment/1099-g-tax-form.

_____ **Form 1099-SSA Social Security Statement** – For individuals collecting social security or social security disability in 2025.

_____ **Form(s) 1099-INT Interest Income Statement** – For interest received in checking, savings, and some investment accounts. These can be accessed online from your bank if not mailed.

_____ **Form(s) 1099-DIV Dividend Income Statement** – For dividend income received via ownership of individual company stock held directly or in various investment accounts.

_____ **Form(s) 1099B Consolidated Statement** – This statement shows capital gains, dividends, interest, and other financial items related to various investment accounts. If any sales of securities (stocks, bonds, mutual funds, cryptocurrency etc.) were made in 2025, you should receive this statement.

_____ **Cryptocurrency Statement** – Details profits/losses on the purchase and sale of cryptocurrencies during 2025. If you purchased any cryptocurrency during 2025 but did not sell any, you still need to report activity on your tax return (the IRS is tracking how many individuals trade cryptocurrencies broadly).

_____ **Gambling Winnings** – Please provide all W2G Forms for gambling winnings, along with the profit/loss statements sent by individual companies/casinos. If you have gambling losses to report, please provide that information as well in an organized manner. Reminder – you can only deduct gambling losses up to the amount of winnings claimed.

_____ **Statements for Online Pay Apps (Venmo, Cash App, PayPal, etc.) –** These statements should provide all income information or activity for the year.

<u>Education Related Documents</u>:

_____ **Form(s) 1098-T Tuition Statement** – For children who attended college/university in 2025.

_____ **Form(s) 1098-E Student Loan Interest –** Please provide if you paid any student loan interest in 2025.

_____ **529 Contributions –** If you contributed to a 529 for your children or other individuals, please provide the statement showing total contributions for the year.

_____ **Other College Expenses** – Amounts paid for books, supplies, equipment (laptop), and fees. Please provide the total amounts, NOT individual receipts.

_____ **Teacher Expenses –** If you are a teacher and spent money on your classroom or students, please provide the total spent for the entire year.

<u>Itemized Deductions & Credit Items</u>:

_____ **Dependent Care Expenses** – please provide name, address, and SSN/EIN of the provider (daycare or individual).

_____ **Form(s) 1098 Mortgage Interest** – For mortgage interest paid in 2025.

_____ **Property Tax Bills –** For property taxes paid in 2025 (regardless of the year the taxes apply to).

_____ **Sales Tax Paid –** Any sales tax paid on large purchases (i.e., new or used vehicles)

_____ **Interest on New Car Loans** – <u>NEW IN 2025</u> – For new vehicle purchases that meet IRS requirements (final assembly in U.S., nonbusiness use, weight specifications, etc.) the interest on the loan for this purchase is deductible **regardless of whether you itemize deductions or not**. Please provide the vehicle’s VIN number, date of purchase, and interest/loan statement.

Medical Items:

_____ **HSA Contributions & Distributions (Form(s) 1099-SA) –** Please provide the forms, as applicable, detailing all contributions and distributions from HSA account(s) in 2025.

_____ **Long-term Care Premiums**

_____ **Out of Pocket Medical Expenses** – Including amounts paid for deductibles, copays, prescriptions, dental, vision, parking, and tolls. Amounts paid using an HSA account are ineligible. Please provide an itemized list – I do NOT need to see each receipt or statement.

_____ **Form 1095-A Marketplace Health Insurance Statement** – Cannot file return without this (if applicable). This is primarily for self-employed individuals not on an employer sponsored plan.

<u>Miscellaneous:</u>

_____ **Alimony Paid or Received in 2025**

_____ **Charitable Contributions** – Please provide an itemized list of total amounts contributed. I do not need every individual statement, confirmation, or receipt. Please include slips for salvation army, rescue mission, and good will donations with values provided and description of goods.

_____ **Home Improvements (Energy Efficient)** – This credit is sunsetting but still active in 2025. If you installed new energy efficient appliances, insulation, windows, exterior doors, solar infrastructure, etc., please provide total amounts paid or financed in 2025 along with the date placed in service. If you are uncertain a home improvement qualifies, research online or reach out to me directly.

_____ **Union Dues Paid**

_____ **Volunteer Firefighter Information** – Name and address of the fire department.

_____ **Home Purchase/Sale Documents –** Statement of Sale, Closing Disclosure, and any Form(s) 1099-S received.

_____ **Out of Pocket Work Expenses –** For items including, but not limited to, clothing, shoes, tools, etc. (applies to state return only and is usually inconsequential). Please provide itemized list, not individual receipts.

_____ **Release of Exemption** (**Form 8332**) – if applicable (for non-custodial parents claiming dependent child(ren).

_____ **New York State Inflation Check** – please provide the total amount received.

<u>Business Information</u>:

_____ **Profit & Loss Statement –** This is a statement that shows all itemized income and expenses for the year. It does not need to be an official statement, so long as total income amounts and expenses are provided. <u>Reminder, I do not need individual receipts, just itemized totals</u>.

_____ **Income Reporting Forms** – Forms 1099-NEC, 1099-MISC, 1099-K, and Schedule(s) K-1. These forms MUST be provided as they are reported to the IRS. Including totals on a profit and loss statement is not sufficient if any of these forms have been issues.

_____ **Vehicle Milage Information** – Best practice: provide mileage totals for 1/1/2025 and 12/31/2025 with a breakdown of total business vs. personal mileage.

_____ **Home Office Information** – Total square footage of the home office and total square footage of the home. Include home office expenses if not included in the profit and loss statement.

_____ **Estimated Tax Payment Records** – For estimated tax payments made to both the IRS and any individual state(s).

<u>Questions to Ask Yourself</u>:

_____ Did I Review this entire checklist to ensure all documents are collected and shared with my tax preparer?

_____ If I receive a refund on my federal or state tax return, what bank information will I be using to receive my refund? Does my tax preparer have my updated bank information?

_____ Did I trade any cryptocurrency during 2025, buy and/or sell?

_____ Was my health insurance purchased from the marketplace or through an employer plan?

_____ Did I have health insurance all year long?

_____ Did I sign and provide my tax preparer with the signed electronic filing forms (federal and state)? If non-NY resident, only federal until return is prepared.

_____ Do I have any other questions for my tax preparer regarding my taxes, investments, retirement planning, etc.? (list below)

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Thank you for completing this checklist review!

Your efforts on the front-end make my job substantially easier!

We look forward to completing your 2025 tax return!

Moen & Thurston, Attorneys at Law

Questions? Email jack.irwin@moenandthurston.com

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