

# 2018 Tax Return Checklist

## INCOME ITEMS

W-2's

1099's for:

- Interest (taxable & nontaxable)
- Dividends
- Sale of real estate
- Sale of stocks, bonds & mutual funds
- Distributions from IRA's, pensions & profit-sharing plans
- Winnings from lotteries – now subject to DE tax
- Social Security income
- Unemployment compensation
- State tax refunds
- Debt Forgiven
- Mortgage forgiven

Summary of all income & expenses for 2018 for:

**Any e-commerce businesses such as E-bay & Etsy**

**Any consumer to consumer businesses such as Uber, Lyft or Airbnb**

Self-employed businesses, farms & rental property:

If there are employees:

- A. copies of W-2s and 1099s (you must have a W-4 and I-9 on file for every employee)
- B. If you provide any fringe benefits – verify that you or your administrator are in compliance with ERISA regs. We do not offer this service and penalties are severe.
- C. Copies of purchase contracts and financing agreement for assets purchased

Federal forms K-1 for:

- Interests in partnerships & S corporations
- Beneficiary's share of estates & trusts

Summary of sales proceeds & costs for:

- Sales of assets
- Sales of stocks, bonds & mutual funds

Settlement sheets (HUD-1) for sales of real estate

Record of alimony received

**Your Davis-Smith Accounting CD if you have one. PLEASE NOTE THAT WE WILL NO LONGER CREATE NEW CD'S. ALL DIGITAL FILES WILL BE UPLOADED TO OUR PORTAL.**

## EXPENSE ITEMS

**Form 1095 or proof of health insurance coverage for all members of your household & the number of months each was covered**

- Penalties for early withdrawal from savings
- Expenses for supplies by teachers
- Interest paid on student loans

Itemized deductions:

- Medical expenses
- Property taxes
- Mortgage interest
- Points
- Investment interest
- Contributions

Cash – must have receipts **\*\*charitable contributions \$250.00 and over require a receipt from the organization\*\***

Non-cash (must have receipts, date stamped pictures are good as additional proof)

Casualty or theft losses

Child & dependent care

Alimony paid

Must have name, address & I.D. # of payee

Tuition paid for post-secondary education - Form 1098T

Federal & state estimated taxes paid (amounts & dates)

IRA, SEP & Keogh contributions

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**Notes:**

**\*\* For divorces occurring since 1/1/09, a signed form 8832 for the non-custodial parent to claim dependent is required.**

**For 2019:**

**New mileage rates**

**Business mileage** \$ .58

**Medical mileage** \$ .20

**Charitable mileage** \$ .14