



*****Information Needed For Individual Tax Clients (Form 1040)*****

This is to be used as a guideline only. Not all items apply to all clients.

New Client Information:

- Copy of government-issued identification for each taxpayer
- Copy of Social Security Cards – including dependents
- Copy of last 2 years Federal Income Tax Returns

General:

- Employment income (W-2 / 1099-MISC)
- K-1s (from 1065 / 1120S investment)
- Dividend income (1099-DIV)
- Unemployment income (1099-G)
- Foreign bank account / asset information
- Health insurance (1095-A, B, or C)
- Gambling income (W-2G) / gambling losses (statement from casino / your records)
There is a ***Gambling Log*** available at www.baitytax.com
- Stocks: date of purchase / basis (purchase price) / date of sale (1099-B)
- College: tuition statement (1098-T) and receipts for non-tuition expenses (books, supplies, etc. / NOT including room and board)
- Social Security income (1099-SA)
- Interest income (1099-INT)
- Dividend income (1099-DIV)
- IRA / pension income (1099-R)
- Railroad Retirement income (RRB-1099-R)

Deductions:

- Real estate property taxes paid in the tax year
 - ex. 2022 property taxes paid in 2022 count for your 2022 tax return. If they are paid in 2023 they count for your 2023 tax return.
- Mortgage interest (1098)
- Medical / dental / optical expenses
- Casualty loss – (Federally Declared Disaster Area only) – Ins. claims, FEMA documents, etc.
- State sales tax for major item purchase (vehicle, boat, RV, etc.)
- Total charitable contributions (cash & non-cash)
Need to have documentation, including basis of items and date donated
There is a ***Charitable Cash Donation Tracker*** available at www.baitytax.com
- Dependents: list with relationship, Social Security # and date of birth for each
Number of months dependent lived with you during tax year
There is a ***Dependent Support Worksheet*** at www.baitytax.com
- Child Care - name & address of facility or individual / federal ID# / amount paid for each child

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Sale / Purchase of Personal Residence:

- Date of sale / purchase
- Sale / purchase price
- Cost of improvements
- Closing documents / 1099-S / HUD statement

Applies to Rental Property Only:

- Rental income for each property
- Expenses for each property
There is a ***Rental Property Worksheet*** available at www.baitytax.com
- If property purchased: cost of property / date of purchase / address of property
If property is already in service - Depreciation Schedule from previous tax preparer
- If property sold: sale price / date of sale
If installment sale – amount of interest charged / name, address and SS# of purchaser

Applies to Rental Property, Business, or Farm:

- Total income (1099-MISCs if provided)
- Expenses by category
- If not using a computer program, the following forms are available at www.baitytax.com:
Baity & Assoc. Business Tax Information Form
Business Income & Expenses Worksheet
Farm Income & Expenses Worksheet
- Assets purchased or sold: date of purchase / date of sale and associated expenses
- Vehicle use: provide total mileage / personal miles / business miles or depreciation amount
There is a ***Mileage Log*** available at www.baitytax.com
- Home office: total square footage of home / square footage used for office / total spent on utilities (electric and gas) / total repairs to home / total cost of homeowners & flood insurance / total spent on mortgage interest (1098) & real estate taxes paid in tax year
There is an ***Office in Home Deduction Worksheet*** available at www.baitytax.com