



PREPARING YOUR TAXES

Whether you prepare your own tax return or have a CPA perform the task, it can be stressful if you do not have the required information organized and easily accessible. What information is required varies from person to person because our lives are all different. For example, some people have rental property, give to charity organizations, work out of their home, take care of elderly parents, have children in day care, etc. All these situations require different record keeping.

When getting ready to file this year, review the list below and gather these things together if they apply to you and your family. Then use this list to help you create a tax filing system that will ensure you are ahead of the game this time next year!

- _ Social security numbers and birthdates for everyone included on your return (spouse, children, parents, etc)
- _ Last year's tax return and amount paid for preparing the tax return.
- _ Amount of state and local income tax paid in 2007.
- _ All W-2, 1098, 1099 or Schedule K-1 forms.
- _ Records of other income (rental, jury duty, gambling, hobby, alimony, etc) and expenses, if applicable.
- _ Income and expense reports for work you performed (not already shown on a W-2 or 1099).
- _ Purchase date and your total investment in any stocks or other property you sold.
- _ Expenses related to your investments.
- _ Records of any contributions you made to IRA's or other retirement plans.
- _ Records for mortgage interest, real estate and personal property tax.
- _ Amounts donated to houses of worship, schools and other charitable organizations.
- _ Number of miles driven for charitable or medical purposes.
- _ Records of non-cash charitable donations.
- _ Amounts paid for health care insurance and to doctors, dentists, hospitals, etc.
- _ Records to support childcare and higher education costs.
- _ Employment-related expenses (dues, travel, publications, tools, uniform cost and cleaning, etc.)
- _ Job search expenses and unemployment income (if applicable)