2025 · WHAT DOCUMENTS DO I NEED TO COLLECT FOR FILING MY 2024 TAX RETURN?

BayView Financial Planning

INCOME	YES	NO
Did you earn wages as an employee? If so, collect Form(s) W-2, including all copies (i.e., showing all boxes, states, localities, etc.).	☐	☐
Did you receive or recognize equity compensation (including Section 83(b) elections)? If so, collect Form(s) 3921 and/or 3922, and be mindful of any adjustments that may be needed (e.g., cost basis, employee discounts, holding period requirements, etc.).	☐	☐
Did you earn income as a self-employed individual? If so, collect Form(s) 1099-NEC, 1099-MISC, 1099-K, etc., and gather documentation of all income and expenses.	☐	☐
Did you have taxable investment accounts and/or interest-bearing accounts? If so, collect Form(s) 1099-B, 1099-DIV, 1099-INT, 1099 Consolidated or Composite, "Corrected 1099s", etc. Verify that your cost basis and holding period details for investment sales are shown correctly on your tax forms.	☐	☐
Did you make any withdrawals from a retirement plan or insurance policy (including rollovers, Roth conversions, etc.)? If so, collect Form(s) 1099-R and ensure your tax preparer is aware of any special circumstances (e.g., after-tax basis, rollovers, penalty exceptions for early withdrawals, charitable donations, insurance policy exchanges, etc.).	☐	☐
Did you receive any sources of retirement income (e.g., pension, annuity, Social Security, Railroad Retirement Board, etc.)? If so, collect Form(s) 1099-R, SSA-1099, RRB-1099, etc.	☐	☐
Did you sell your home (or other real estate)? If so, gather Form(s) 1099-S (if applicable) and documentation of your cost basis (e.g., purchase and sale statements, previous improvements, depreciation previously claimed or allowed, etc.) and be mindful of any exclusions that may apply based on your ownership and usage of the property.	☐	☐
Did you receive alimony (excluding child support, property settlements, etc.) from a divorce finalized before 01/01/2019? If so, gather any relevant details (e.g., alimony received, date of agreement, etc.) and provide the alimony payer with your Social Security number. (continue on next column)	☐	☐

INCOME (CONTINUED)	YES	NO
Did you receive any other sources of income (e.g., income from IRS Schedule 1 Part 1)? If so, gather any tax forms and/or other details that may apply.	☐	☐

DEDUCTIONS	YES	NO
Are you self-employed? If so, gather documentation of all deductible business expenses (including home office use, vehicle use, health insurance premiums, long-term care premiums, etc.) relating to your business income and potential eligibility for the QBI deduction.	☐	☐
Did you contribute to any retirement plans or other tax-advantaged accounts (e.g., 401(k), IRA, Roth IRA, HSA, 529, etc.)? If so, gather documentation of any contributions you've made. Be mindful of any deadlines to remove excess contributions (if applicable) in order to avoid penalties.	☐	☐
Did you make any donations to a qualifying charity (including cash, non-cash property, stock, etc.)? If so, gather details regarding any donations, including valuation details (for gifts of non-cash property).	☐	☐
Did you pay a significant amount of medical expenses? If so, gather any relevant details (e.g., amounts paid, insurance or HSA/FSA reimbursements, etc), but be mindful of limitations (i.e., 7.5% AGI floor) on claiming these deductions.	☐	☐
Did you pay state and/or local taxes (e.g., income, sales, property, etc.)? If so, gather details on the amounts paid, but be mindful of the SALT limitations (i.e., up to $10,000) on claiming these deductions.	☐	☐
Did you pay interest on a mortgage, home equity loan, or home equity line of credit? If so, gather Form(s) 1098 and any other relevant documentation (e.g., interest paid, points paid, origination dates, balances, etc.). Be mindful of any deduction limitations (i.e., funds must be used to buy, build, or substantially improve your home) that may apply. (continue on next page)	☐	☐

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DEDUCTIONS (CONTINUED)	YES	NO
Did you pay any interest on qualified student loans? If so, collect Form(s) 1098-E or other statements showing the amount of interest paid.	☐	☐
Did you pay alimony (excluding child support, property settlements, etc.) from a divorce finalized before 01/01/2019? If so, gather any relevant details (e.g., alimony paid, date of agreement, etc.) and make sure you have the alimony recipient's Social Security number.	☐	☐
Are there any other deductions that may apply to you (e.g., deductions from IRS Schedule 1 Part 2)? If so, gather relevant details to substantiate your deductions.	☐	☐

CREDITS	YES	NO
Do you have any children (including adopted) or other dependents? If so, gather documentation to establish dependency status (e.g., age, relationship, support, custody agreements, Form(s) 8332, etc.) and substantiate costs paid (e.g., childcare, education, adoption expenses, etc.).	☐	☐
Did you, your spouse, or your dependents incur any qualifying education expenses? If so, gather Form(s) 1098-T, Form(s) 1099-Q (for 529 distributions), receipts, etc.	☐	☐
Did you buy an electric vehicle and/or make an energy-efficient home improvement? If so, collect any relevant documentation (e.g., receipts, manufacturer certifications, etc.).	☐	☐
Did you, your spouse, or your children obtain health insurance through the Marketplace? If so, gather Form(s) 1095-A. Be mindful of any premium tax credits you may owe back (if your income was higher than what you reported to the marketplace initially), and consider strategies that may reduce your MAGI (e.g., deductible IRA contributions, etc.).	☐	☐
Did you make any estimated tax payments, or did you apply a tax overpayment from last year toward this year's tax liability? If so, gather documentation of all payments (e.g., amounts, dates paid, whose name payments were made in, etc.). (continue on next column)	☐	☐

CREDITS (CONTINUED)	YES	NO
Are there any other tax credits that may apply to your situation (e.g., foreign earned income, AMT carryforward, etc.)? If so, gather relevant details to substantiate your credits.	☐	☐

OTHER	YES	NO
Did you make a gift in excess of the annual gift exclusion amount ($18,000 in 2024)? If so, be mindful of any gift tax reporting requirements that may apply (e.g., Form 709), as well as any elections that may reduce your gift tax liability (e.g., gift-splitting, 529 5-year averaging, etc.).	☐	☐
Did you make Qualified Charitable Distributions (QCDs) from your IRA? If so, be mindful that these donations should not be reported on Form(s) 1099-R, and may be excluded from taxable income (if eligible).	☐	☐
Did you make any non-deductible Traditional IRA contributions (i.e., for Backdoor Roth purposes) this year? If so, ensure that all contributions (i.e., your basis) are properly reported (for current and previous tax years), and document the value of any Traditional IRAs as of the end of the year.	☐	☐
Do you own a rental property? If so, review your property value (as compared to land value) to determine any depreciation deductions you may be able to claim. Gather details of your time spent on rental activities (e.g., personal vs. rental usage) as well as details regarding any income and/or expenses related to your rental property.	☐	☐
Do you co-own a business (or solely own a business taxed as an S-Corporation)? If so, be mindful of any additional business tax returns (e.g., Form(s) 1120-S, 1065, etc.) that may need to be finalized before you can finalize your personal tax filings, and be prepared to request a tax filing extension if necessary.	☐	☐
Do you have a Solo 401(k), and was the balance more than $250,000 as of 12/31/2024? If so, you may be required to file Form 5500-EZ by 07/31/2025 (for calendar year plans).	☐	☐
Do you have any state-specific tax issues to consider?	☐	☐

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Stacy Miller, CFP®

Empowering women to invest in their own future financial security through the tides of life.

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