

CORNERSTONE LEDGERS

Documents Needed for Tax Preparation

1. Personal Information

- Social Security numbers (SSN) or Individual Taxpayer Identification Numbers (ITIN) for you, your spouse, and dependents
- Driver's license or government-issued ID

2. Income Documents

- **W-2 Forms** – For wages and salary from employers
- **1099-NEC** – For self-employment income from clients
- **1099-K** – For payments received via third-party processors (PayPal, Venmo, Stripe, etc.)
- **1099-MISC** – For rental income, prizes, or other miscellaneous earnings
- **1099-INT / 1099-DIV** – For interest earned from banks or dividends from investments
- **1099-B** – For stock or cryptocurrency trades (with brokerage statements)
- **K-1 Forms** – For income from partnerships, S corporations, or trusts

3. Self-Employment & Business Income

- Profit and loss statement or bookkeeping records
- Business-related expenses (receipts, mileage logs, home office expenses)
- 1099-NEC or 1099-K forms received for freelance or gig work

4. Deductions & Credits

- **Education Expenses** – 1098-T (tuition statement) and receipts for books/supplies
- **Mortgage Interest & Property Taxes** – 1098 form from your lender
- **Medical Expenses** – Receipts for out-of-pocket medical costs and insurance premiums
- **Charitable Donations** – Receipts for cash or non-cash donations
- **Childcare Expenses** – Provider's name, address, and EIN or SSN for tax credits
- **Retirement Contributions** – 5498 form for IRA or 401(k) contributions

5. Estimated Tax Payments (if applicable)

- Records of any quarterly estimated tax payments made to the IRS or state

6. Other Important Documents

- Prior-year tax return for reference
- Any IRS or state tax correspondence received

Having these documents ready ensures a smooth and accurate tax filing process. Let us know if you need assistance collecting or organizing them!