

Tax Record Keeping Worksheet

At the end of each year, set up your tax record keeping system for the next year.

This checklist will help make sure you have a system in place that will keep you organized and on top of your tax planning.

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| <input type="checkbox"/> Consider a personal finance software package to keep track of your checkbook. | <input type="checkbox"/> Have you set up a system to collect and track expenses, particularly those that may be deductible? |
| <input type="checkbox"/> Have you set up a system to track and collect income data? | <input type="checkbox"/> Sales slips |
| <input type="checkbox"/> W-2 Form(s) | <input type="checkbox"/> Invoices |
| <input type="checkbox"/> W-2P Form(s) | <input type="checkbox"/> Receipts |
| <input type="checkbox"/> Copies of checks for work you have performed (such as consulting work) | <input type="checkbox"/> Cancelled checks or other proof of payment |
| <input type="checkbox"/> Pay stubs | <input type="checkbox"/> Proof of alimony |
| <input type="checkbox"/> Bank statements | <input type="checkbox"/> Charitable contributions receipts |
| <input type="checkbox"/> Brokerage statements | <input type="checkbox"/> Mortgage interest statements |
| <input type="checkbox"/> Form(s) K-1 for partnership activity | <input type="checkbox"/> Real estate tax payments (cancelled checks and receipts) |
| <input type="checkbox"/> IRA distributions | <input type="checkbox"/> Have you set up a system to collect data on any transactions involving your home during the year? |
| <input type="checkbox"/> Pension distribution forms | <input type="checkbox"/> Closing statements |
| <input type="checkbox"/> Mutual fund statements | <input type="checkbox"/> Purchase and sales invoices |
| <input type="checkbox"/> 1099 Form(s) | <input type="checkbox"/> Proof of payment |
| | <input type="checkbox"/> Insurance records |
| | <input type="checkbox"/> Purchase price |
| | <input type="checkbox"/> Cost of any improvements |

Material provided by Michael P. Griffin.