Collins & Company, P.C.
Certified Public Accountants

PREPPING YOUR TAX INFORMATION

Our goal is always to make your life easier!! However, we are often asked by clients how they can make our lives easier during tax season. Here are some general rules to follow:

1. If you have a fairly straightforward tax return, feel free to mail your information to us. We will follow up via telephone with questions or suggestions. Over 90% of the returns we prepare are done through the mail. If your return is more complex, we are happy to review your information with you in person.
2. Wait until you have 100% of your tax information before sending it to us. Mistakes are made and time is wasted when information comes in piecemeal.
3. Before sending your information to us, please always review your prior year tax return to be sure that you are not missing any current year information.
4. Before sending your information to us, please always review Collins & Company's Client Tax Questionnaire (available at http://www.collinscpas.com/bulletin-board/). This questionnaire is designed to jog your memory about items people frequently forget. Please notate the items that pertain to you and return the questionnaire to us with the rest of your tax information.
5. Send us all of your ***original*** tax documents (W-2s, 1099s, mortgage statements, etc.) We will return the original documents to you upon completion of your returns.
6. If you made estimated tax payments (federal state and/or local), please confirm the date and amount of each individual payment.
7. If you received a 1099-B from your investment company (e.g. you sold a stocks or mutual funds), we are required to report gains and losses. Please provide us with your original cost of the investments. If you are unsure of your original cost, please call your investment company as they are usually able to provide a schedule of realized gains and losses.
8. If you have a small business (Schedule C / sole proprietorship), it's helpful if you summarize the income and expense items on a separate piece of paper. Use last year's tax return as a guide. We do not need to see expense receipts. Keep them in case the IRS asks for proof of your deductions.
9. If you have rental properties, it's helpful if you summarize the income and expense items on a separate piece of paper for each property. Use last year's tax return as a guide. We do not need to see expense receipts. Keep them in case the IRS asks for proof of your deductions.
10. If you have multiple properties, it's helpful if you identify for us which mortgage statement belongs to each property.
11. If you give non-cash donations in excess of $500, we need to know the name and address of the charitable organization and a description and value (thrift store value) of the items given.
12. If you incurred costs for child care, we need to know the name, address and tax identification number of the child care provider, as well as the amount paid to the provider for each child.
13. If you deduct vehicle usage, we need to know your business mileage, commuting mileage (not considered business), and your personal mileage, as well as actual expenses for maintenance, gas and insurance.
14. A tax information organizer is available at http://www.collinscpas.com/bulletin-board/. Some of our clients find this organizer helpful in assembling their year-end tax information. Completion is optional. The organizer is available in .xls or .pdf formats.