

TAX SEASON PREPARATION CHECKLIST 2026



We believe tax season for families with complex financial situations involves more than meeting an April deadline - it's an opportunity to help ensure your full financial picture is accurately represented and strategically positioned.

The checklist below serves as a guide for gathering the documentation your CPA needs. It's designed specifically for families who might have multiple incomes streams, investment activities, and sophisticated planning structures. We recommend you use it as a conversation starter with your tax advisor and as a reference throughout the tax preparation process.

BSW can coordinate with your tax team by supplying relevant investment documentation and insights into your investment decisions, charitable giving, and wealth management activities to support your tax preparation. The goal of this partnership approach is to help streamline filings and reduce the likelihood of important details being overlooked.

TAX SEASON CHECKLIST 2026



Income Documentation

- W-2's for employment income
- 1099-NEC/MISC for contract or business income
- Schedule K-1s from partnerships, S-corps, trusts, and estates
- 1099-INT, DIV, B for investment income and transactions
- 1099-R for retirement account distributions
- Rental property income and expense records
- Business profit and loss statements
- SSA-1099 Social Security benefit statement

Investment & Retirement Activity

- Complete brokerage statements (year-end and transaction detail)
- Cost basis documentation for sale of securities or property
- Cryptocurrency transaction records
- Stock option exercises or RSU vesting documentation
- IRA and 401(k) contribution confirmations
- Roth conversion documentation
- Qualified charitable distribution records

Deductible Expenses

- Mortgage interest statements (Form 1098)
- Property tax payment receipts (multiple properties if applicable)
- Charitable contribution receipts and acknowledgement letters
- Donor-advised fund contribution confirmations
- Appreciated stock donation documentation with FMV
- State and local income tax payments

Business Owner Items

- Business mileage logs
- Home office expense calculations
- Health insurance premiums paid
- Retirement plan contributions (SEP, Solo 401(k))
- Depreciation schedules for business assets
- Estimated tax payment confirmations

Trust & Estate Documentation



- Trust tax returns (Form 1041)
- Beneficiary K-1s from trusts
- Estate distribution documentation
- Generation-skipping transfer tax records if applicable

Specialized Reporting

- Foreign bank account information (FBAR filing)
- Foreign asset documentation (Form 8938)
- Foreign entity ownership documents (Form 5471, 8621)
- Qualified opportunity zone investment records

Prior Year Items

- Copy of 2024 tax return
- Any IRS or state tax authority correspondence
- Amended return documentation if filed
- Carryforward items (capital losses, charitable contributions, passive losses)

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Tax planning decisions should be made in consultation with qualified tax professionals who can evaluate your specific circumstances. We recommend confirming current tax law with your tax advisor before making any decisions.

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