



Memo

To: Taxpayers
From: Payan & Payan CPAs
Re: Items needed to prepare a personal Form 1040 tax return.

The following memo is a brief outline of the basic items an individual will need to provide to Payan & Payan, CPAs in order to file a personal tax return. For additional information related to a specific matter we strongly suggest you contact our offices and speak with one of our Certified Public Accountants (CPAs). Our contact information is as follows:

Payan & Payan CPAs, LLC
7936 West Sahara Avenue
Las Vegas, NV 89117
Office: (702) 233-9526
Fax: (702) 255-3622
Email: www.p2cpa.com

General Annual Information

- We will require some general information such as:
 - A. Prior Tax Return
 - B. Dates of Births for Spouses and Children
 - C. Your Current Address
 - D. Contact Information

Income Information

- The most common income items are:
 1. W-2s
 2. 1099R-Retirement Distributions

3. Interest & Dividend statements
4. Consolidated 1099 Broker Statements
5. Cost basis and dates purchased on stock sales.
6. Schedule K-1s
7. Social Security Statements
8. For Rental Property we would need:
 - a. Rent Income
 - b. Rent Expenses such as:
 1. Form 1098 Mortgage Interest
 2. Property Taxes
 3. Utilities
 4. Repairs
 5. HOA Dues
 - c. For new rentals we would also need a Closing Statement.
9. If you own a Sole Proprietor Business or are on commission, we would need:
 - a. Any 1099MISC, and either:
 - b. Your Revenue and Expenses – summarized into various categories
 - c. Or, a Quickbooks Accountants Copy with the administrative password.

Itemized Deduction Information

- The most common Itemized Deductions are:
 - A. Medical Insurance, Prescriptions, Co-pays.
 - B. Sales tax paid on New Vehicles which can be found on the purchase agreement.
 - C. DMV Registration
 - D. Property Taxes
 - E. SID or LID Fees
 - F. Form 1098 Mortgage Interest for your home
 - G. Charitable donations
 - H. Tax Preparation Fees
 - I. Unreimbursed employee business expenses

Miscellaneous Information

- Other common items include:
 - A. Estimated Tax Payments (if applicable) and dates paid.
 - B. Tuition statements
 - C. Dependent Care Documents
 - D. Student Loan Interest