



# out of the box Tax Season Checklist



## 1. Organize Financial Documents

- Gather W-2s, 1099s, and other income statements
- Collect receipts/invoices for deductible expenses
- Obtain bank and investment statements

## 2. Review Last Year's Tax Return

- Compare income and expenses
- Identify carryover items

## 3. Gather Necessary Forms and Information

- Personal information (SSNs)
- Business information (EIN, business forms)
- Healthcare information (Form 1095-A)

## 4. Track Deductible Expenses

- Home office expenses
- Business travel and meals
- Educational and professional development costs

## 5. Reconcile Bank Statements

- Match transactions with bookkeeping records
- Identify and correct discrepancies

## 6. Update Bookkeeping Records

- Enter all transactions
- Categorize expenses accurately
- Perform regular reconciliations

## 7. Estimate Tax Payments if Self-Employed

- Calculate quarterly estimated taxes
- Set aside funds regularly
- Adjust estimates as needed

## 8. Consult with a Tax Professional

- Choose a qualified tax advisor
- Schedule an early consultation
- Provide organized financial records

## 9. Utilize Tax Software or Tools

- Select appropriate tax software
- Use features like deduction finders and e-filing
- Ensure data security

## 10. Complete and File Your Tax Return

- Double-check all information
- Choose e-filing or mail
- Submit by the deadline or file for an extension

## Additional tips for a smooth tax season:

- + Begin organizing your documents and tracking expenses early to avoid last-minute scrambling
- + Use folders, both physical and digital, to keep documents sorted by category and date
- + Leverage accounting software and apps to automate expense tracking, invoicing, and reconciliations
- + Keep up with changes in tax laws and regulations that may affect your filing
- + Regularly back up data to prevent loss due to technical issues or unforeseen circumstances

## Talk with a QuickBooks service expert today!

[Schedule a complimentary QuickBooks service consultation](#) to discover the recurring accounting services that help your business run at its best not just during tax season, but all year long.