INDIVIDUAL INCOME TAX PREPARATION CHECKLIST

Tax Year **2025**

CHECKLIST

- ☐ **Completed Tax Organizer**. Please respond to the **MANDATORY** questionnaire in the Organizer.
- ☐ **Engagement Letter** signed and dated. Both spouses must sign if married.
- ☐ **Tax Documents** as applicable (please provide these forms even if you've listed the amounts in the Organizer):
  - ☐ **W-2** Forms.
  - ☐ **1099** Forms [**INT**erest; **DIV**idend; **B**roker; **C**ancel Debt; **MISC**ellanous; **NEC** (non-employee compensation); **R**etirement; **Q**ualified Tuition Plan, **K** (payments from 3rd party processors), **DA** (cryptocurrency sales), Others]
  - ☐ **Statement of Realized Gain/(Loss)** [usually received from the brokerage company].
  - ☐ **Social Security Benefits Statement** [SSA-1099].
  - ☐ **K-1** forms from Partnership, S Corp, Estate/Trust [All pages].
  - ☐ **1098** Forms [Mortgage Interest Paid] **1098-E** [Student Loan Interest Paid] **1098-T** [Tuition Paid], **1098-C** (Vehicle donation)
  - ☐ **Health Savings Account (HSA)** Related forms [1099-SA and 5498-SA].
  - ☐ **Settlement Statement** (also called the Closing Disclosure) from the closing of any home purchase, sale, or refinance.
  - ☐ **1095-A Form** if you purchased health insurance through MNSURE or another exchange.
  - ☐ **Child Care Costs** specific to the payee or organization. (e.g. day care, after-school care, summer camps)
  - ☐ **Crypto Currency reporting** – details of any activity or holdings, preferably from a crypto wallet (eg. Trust Wallet, Coinbase)
  - ☐ **2025 MN Certificate of Rent Paid (CRP) form** if you are a MN renter
  - ☐ **2026 MN County Property Tax Statement** if homeowner (to be issued in March of 2026);
  - ☐ **Other MN Specific Information -** K-12 education expenses, 529 Plan contributions, student loan payments, and long-term care premiums. Please provide the applicable data described in the final pages of the organizer.
- ☐ **Any Notices or Bills** received from a Tax Authority. Include any letters from the IRS, Minnesota Revenue, or any other state agency related to any adjustments on prior returns. (Provide ALL pages))
- ☐ **Foreign Accounts** continue to be scrutinized by the IRS. If you have any non-US accounts, provide details so that Lottsa can determine if you have reporting requirements.
- ☐ **If you're a new client**, and you have not already, please provide: 1) a copy of the prior year's Federal and State tax returns; and, 2) a copy of a valid photo ID for all people named on the tax form (e.g. driver's license, passport).

TOPICAL INFORMATION

There have been some significant changes in tax law in 2025, including deductions for new car loans, tip & overtime income, and for taxpayers over 65. **For more detail, please visit the Resources page at www.lottsa.com**. There, you will also find other resources to help clarify the recommended information collection and record keeping for tax purposes.

SHARING INFORMATION SECURELY

We continue to use Canopy as our secure client portal for data & file transmission, electronic signature requests, and invoicing. This is the most secure and efficient method to share documents with Lottsa electronically (lottsa.clientportal.com).

You may use Lottsa's portal to provide any documents that we request from you to complete your return. **Please upload all documents as PDF files rather than JPEGs or other photo formats.** No scanner? Canopy's mobile app will allow your phone/tablet camera to work as a scanner and upload multiple pages to a single document.)

Once your return is complete, we will notify you that a PDF is available for you to view and download from the portal. After reviewing, you will be able to authorize filing the return via e-signature.

Lottsa

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