

Terrace Financial, LLC.

Accounting & Business Intermediary Services

Bookkeeping – Business Formation – Taxes

Individual (Personal) Tax Return – State & Federal

Due to the IRS: April 15, 2026

BASIC INFORMATION

- Full legal name, current address, and Social Security number
- Federal & State tax returns from the prior year (2024 return filed in 2025)
- 2025 Estimated Quarterly Tax Payments (Form 1040-ES – Federal & State), if applicable
- If you moved during the year: prior state return and dates of residency change
- If married: spouse's full legal name and Social Security number
- If claiming dependents: full legal name and Social Security number for each dependent

PROOF OF INCOME

(Most forms are typically received January–February 2026)

Wages from Employer(s):

- W-2 forms (payroll employment)
- 1099-NEC forms (independent contractor / subcontractor)

Other Income Sources:

- Unemployment income (Form 1099-G)
- Social Security benefits (SSA-1099)
- Pensions / IRA distributions (Form 1099-R)
- State tax refunds (1099-G)
- Alimony received, gambling winnings, or other miscellaneous income
- Cryptocurrency / digital asset transactions

Business / Investment / Property Income:

- Schedule K-1 (partnerships, S-corps, trusts, estates)
- Rental income and related expense summaries
- Any additional tax forms from banks or brokerages (1099-INT, 1099-DIV, 1099-B, etc.)

PROOF OF DEDUCTIONS / EXPENSES

(Common items received January–February 2026)

Deductions & Credits:

- Retirement contributions (401(k), Traditional IRA, etc.)
- Mortgage interest and property taxes (Form 1098)
- Student loan interest (Form 1098-E)
- College tuition statements (Form 1098-T)
- Other interest-bearing loan statements

Health Insurance:

- Form 1095-A (Marketplace insurance – important if received)
- Form 1095-B / 1095-C if provided

Receipts / Out-of-Pocket Expenses (*subject to IRS limitations*)

- Charitable contributions (if itemizing deductions)
- Medical and dental expenses not reimbursed by insurance
- Certain education-related expenses
- Educator expenses (teachers, if applicable)

Credits / Major Purchases (If Applicable)

- Energy-efficient home improvements (windows, insulation, heat pumps, solar, EV charger, etc.)
- Electric or hybrid vehicle purchases
- Purchase invoices and installation dates