

The Important Documents You'll Want to Save to Prepare Your Taxes

Personal

- » Bank Statements
- » Credit Card Statements
- » Insurance Policies
- » Mortgage Statements
- » Charitable Donation Receipts
- » Investment Statements
- » IRA Contribution Records
- » Life Insurance Payments
- » Previous Tax Returns
- » Deeds
- » Bills of Sale
- » Life Events Documents: Marriage, Divorce, birth of child, buying a home
- » Health Care Statements

Business

- » Bank Statements
- » Credit Card Statements
- » Canceled Checks
- » Bills
- » Travel Expenses
- » Business Meals
- » Gifts
- » Transportation Costs
- » Property Costs (Rent or Mortgage)
- » Asset Records
- » Payroll Records
- » Petty Cash Receipts
- » Inventory Receipts
- » Advertising Receipts
- » Office Supplies

We recommend keeping your important records for a minimum of three years. The IRS requires that you keep records for three years after the due date of the tax return or the date you filed the tax return, whichever is later. The period of limitations to file an amendment is three years; however, the IRS can audit you up to six years later.

