5280 TAX & ADVISORY

Year-End Tax Planning Checklist

Use before year-end to identify planning opportunities while there is still time to act.

Income Review

[ ] Estimate wages/bonuses

[ ] Estimate business income

[ ] Review investment gains/losses

[ ] Review retirement distributions

[ ] Review rental income

[ ] Identify unusual transactions

Deductions & Credits

[ ] Review retirement contributions

[ ] Review HSA

[ ] Review charitable giving

[ ] Review equipment purchases

[ ] Review deductible expenses

[ ] Review potentially applicable credits

Estimated Taxes

[ ] Compare withholding/payments to projection

[ ] Review federal estimated tax

[ ] Review state estimated tax

[ ] Plan remaining payments

[ ] Document payments

Business Planning

[ ] Review entity structure

[ ] Review owner compensation

[ ] Review cash flow/profitability

[ ] Review retirement plan

[ ] Review fixed assets/depreciation

[ ] Review bookkeeping cleanup

Planning Meeting

Tax planning is most useful before a transaction occurs. Schedule a review before year-end when possible.

Important Notice

Educational use only. This material is not individualized tax, legal, accounting, or financial advice and does not create an engagement. Tax rules, forms, deadlines, and state/local requirements can change. Verify current requirements before filing or making decisions.

Primary References

IRS Publication 505