IRA basis and contribution file: traditional and Roth

One copy per IRA owner. The first four groups are for this year; the last one is permanent, kept for as long as you hold any IRA, because it proves what was already taxed.

Client or engagement

Forms from each custodian

- [ ] Form 5498 for each IRA
  Sent by May 31; contributions, conversions and year-end value
- [ ] Form 1099-R for each withdrawal, conversion or rollover
  Check the distribution code and the IRA/SEP/SIMPLE box (boxes 7a and 7b on 2026 forms)
- [ ] December 31 statement for every traditional, SEP and SIMPLE IRA
  Total value is needed for Form 8606 and the pro-rata rule

Contributions

- [ ] Deposit confirmations showing the tax year chosen
  Especially deposits made from January to the April deadline
- [ ] Form W-2 or Schedule C net profit
  Proof of the taxable pay the limit depends on
- [ ] Workplace plan status for you and your spouse
  Box 13 of each W-2; affects the traditional IRA deduction
- [ ] Income totals for the Roth phase-out
  All income forms, for modified AGI

Conversions and backdoor Roth

- [ ] Nondeductible contribution confirmation
  Date and amount deposited to the traditional IRA
- [ ] Conversion statement from the custodian
  Date and amount moved to the Roth IRA
- [ ] Recharacterization letter, if any
  Shows the type and amount switched

Withdrawals and corrections

- [ ] Custodian letter for an excess contribution removed
  Date, amount and earnings taken out
- [ ] Proof of an exception to the early withdrawal tax
  For example first home, education or medical bills

- [ ] RMD notice for a traditional IRA
  Required amount and proof it was paid out
- [ ] Charity letters for gifts paid straight from the IRA
  One per qualified charitable distribution
- [ ] Inherited IRA beneficiary statement
  With the original owner's date of death

Permanent basis file

- [ ] Every Form 8606 you have ever filed
  Proves basis in traditional and Roth IRAs
- [ ] Year of your first Roth contribution
  First Roth Form 5498 or statement; starts the five-year clock
- [ ] Last year's full return
  Carries the latest basis figures forward