



## Crypto Tax Preparation Checklist

As a crypto investor, staying compliant with tax regulations is essential. Use this checklist to ensure you have all the necessary documents and information before filing your taxes.

### 1. General Information

Personal information (Name, SSN, Address)  
Tax filing status (Single, Married Filing Jointly, etc.)  
Previous year's tax return (for reference)

### 2. Crypto Exchange & Wallet Records

List of all crypto exchanges used (Binance, Coinbase, Kraken, etc.)  
Records of deposits and withdrawals from each exchange  
Wallet addresses (for tracking on-chain transactions)

### 3. Crypto Transaction History

CSV or API export of all trades, swaps, and transfers from exchanges  
Records of peer-to-peer (P2P) trades  
History of DeFi transactions (staking, lending, borrowing, liquidity pools)  
NFT purchase and sale records  
Mining, staking, airdrop, or yield farming earnings  
Crypto received as income (freelance work, salary, payments)  
Hard fork and airdrop receipts

### 4. Cost Basis & Capital Gains/Losses

Purchase price and date for each crypto asset (FIFO, LIFO, HIFO methods)  
Sale price and date for each asset sold  
Holding period (short-term vs. long-term gains)  
Transaction fees paid (deductible)  
Loss harvesting opportunities



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### **5. Crypto Income & Taxable Events**

Income from mining, staking, and airdrops

Earnings from metaverse activities

Payments received in crypto for services

Crypto gifts given or received (value at time of transaction)

Charity donations in crypto (eligible deductions)

Lost or stolen crypto (documentation for possible deductions)

### **6. Reporting Tools & Software**

Crypto tax software reports (CoinTracker, Koinly, TaxBit, etc.)

IRS forms needed:

Form 8949 (Capital gains/losses from crypto sales)

Schedule D (Summary of capital gains/losses)

Schedule 1 (Crypto income from staking, mining, etc.)

Form 1040 (Standard tax return form)

### **7. Additional Considerations**

Did you receive a 1099-B or 1099-MISC from any exchange?

Foreign crypto holdings (FBAR filing required if over \$10,000)

Tax-loss harvesting strategies applied before year-end

Estimated tax payments if significant gains were made

### **Final Steps Before Filing**

File or extend before the IRS deadline (April 15, unless extended)

By following this checklist, you can stay ahead of your crypto tax obligations and avoid potential penalties. Need expert assistance? Our crypto tax specialists are here to help!

Call Monotelo Advisors at 800-961-0298.