2026 Tax Savings Checklist

A Year-End Planning Guide for High-Net-Worth Individuals & Families

The final months of the year provide an important opportunity to evaluate your tax position before many planning deadlines pass.

Use this checklist to identify areas that may deserve attention before December and year-end.

INCOME & TAX PROJECTIONS

□ Have I completed an updated 2026 income tax projection?

□ Have I accounted for bonuses, commissions, equity compensation, stock options, and other variable compensation?

□ Have I included expected K-1 income from partnerships and other entities?

□ Have I considered income from trusts, businesses, real estate, and investment accounts?

□ Am I expecting a significant transaction before year-end?

□ Have I compared my 2026 projected income with what I expect in 2027?

□ Have I reviewed federal and state estimated tax payments?

□ Could additional withholding or estimated payments be necessary?

Discuss with your CPA:
What does my projected 2026 tax liability look like today?

INVESTMENTS & CAPITAL GAINS

□ Have I reviewed realized capital gains and losses for 2026?

□ Do I have investments with unrealized losses that should be evaluated?

□ Do I have capital-loss carryforwards from prior years?

□ Am I planning to sell appreciated securities or other assets before year-end?

□ Have I considered the tax impact before making a large portfolio change?

□ Have my CPA and investment advisor coordinated on potential tax-loss harvesting?

□ Have wash-sale rules been considered before any loss-harvesting transaction?

Discuss with your advisors:
Are there opportunities to manage gains and losses without compromising my investment strategy?

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CHARITABLE GIVING

□ How much have I already donated in 2026?

□ Do I plan to make additional charitable gifts before year-end?

□ Would donating appreciated assets be worth considering instead of cash?

□ Should I evaluate a donor-advised fund?

□ Would concentrating planned charitable contributions into a particular tax year make sense?

□ Have I obtained the documentation required for my charitable contributions?

□ Are charitable decisions being coordinated with a high-income year or liquidity event?

Discuss with your CPA:
Is the way I am giving as tax-efficient as the amount I am giving?

RETIREMENT PLANNING

□ Am I on track to maximize the retirement contributions appropriate for my situation?

□ Have I reviewed my 401(k), 403(b), 457, IRA, SEP IRA, Solo 401(k), or other eligible plans?

□ If I am age 50 or older, have I reviewed catch-up contribution opportunities?

□ If I am age 60 through 63, have I checked whether the higher 2026 catch-up limit applies?

□ Have I considered the 2026 Roth catch-up requirements that may apply to certain higher-income employees?

□ If I own a business, have I reviewed employer and profit-sharing contribution opportunities?

□ Does my current mix of taxable, tax-deferred, and Roth assets still fit my long-term tax strategy?

Discuss with your CPA:
Are we optimizing retirement contributions for both today's taxes and my future tax position?

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ESTATE, GIFTS & FAMILY WEALTH

□ Have I reviewed gifts already made to family members during 2026?

□ Do I plan to use some or all of my $19,000 per-recipient annual gift tax exclusion for 2026?

□ Should my spouse and I coordinate our gifting strategy?

□ Are there trusts that should be reviewed or funded?

□ Am I considering transferring business, partnership, real estate, or other family assets?

□ Have there been major changes in my family, business, or financial situation that could affect my estate plan?

□ Have my CPA, estate attorney, investment advisor, and other key advisors coordinated on major wealth-transfer decisions?

Discuss with your advisors:
Does my 2026 gifting strategy support my longer-term estate and family wealth plan?

Your Year-End Tax Planning Snapshot

After completing the checklist, identify your three highest-priority areas.

1. ______________________________
2. ______________________________
3. ______________________________

Documents to Gather

□ Most recent pay statements and compensation information.

□ Year-to-date investment gain/loss reports.

□ Details of major asset purchases and sales.

□ Partnership and business income estimates.

□ Real estate income and transaction information.

□ Charitable contribution records.

□ Retirement contribution statements.

□ Estimated federal and state tax payments.

□ Information about gifts made during 2026.

□ Details of any major transaction expected before December 31.

Make the Remaining Months Count

Year-end tax planning is most effective when income taxes, investments, business interests, charitable giving, estate planning, and family wealth are considered together.

Bring your completed checklist to your next conversation with LMJ CPAs to identify the areas that deserve attention before year-end.

This checklist is intended for general informational purposes and does not constitute tax, investment, or legal advice. Individual circumstances vary, and strategies should be reviewed with the appropriate professional advisors.

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