4-Step Property Tax Audit Checklist

Goal: Verify what you own, where it is located, and whether it is taxed correctly.

---

1. Reconcile the Fixed-Asset Schedule

- Compare the tax asset list to the current fixed-asset register.
- Match equipment records to invoices, depreciation schedules, and insurance lists.
- Investigate duplicate, missing, or unsupported asset entries.

  Red flag: the tax schedule has not been reconciled in the past 12 months.

---

2. Remove Inactive Assets and Correct Inventory

- Identify equipment that was sold, scrapped, transferred, or retired.
- Keep disposal documents and removal dates for filing support.
- Reconcile reported inventory to actual quantities and values.

  Target: only assets and inventory still owned and taxable remain on the filing.

---

3. Verify Every Asset Location

- Confirm the physical site, county, and state for each taxable asset.
- Reclassify relocated equipment to the correct tax jurisdiction.
- Separate assets by location instead of reporting everything under one site.

  Red flag: all assets are filed in one county regardless of where they operate.

---

4. Validate the Filing Before Submission

- Check assessed values, classifications, exemptions, and current tax rates.
- Tie the final return to the reconciled asset and inventory schedules.
- Assign an annual review owner and retain a complete audit trail.

  Target: the filing reflects operational reality and can be fully supported.

✓ **Use this checklist before your next property-tax filing.**

You will catch outdated assets, overstated inventory, location errors, and unsupported values before they inflate your taxable base and quietly drain cash.

Next step: Book a 20-min call if you want help finding and correcting property-tax overpayments.