

2021 Tax Season. Preparation Checklist

PERSONAL INFORMATION

- Copy of your 2019 tax return.
- Any notices and correspondence you received from the IRS, state, or local tax authority.
- Social security card, and driver's license.
- Social security numbers and birthdates for you and your dependents
- Physical address (especially if you moved), telephone number and email address.
- Bank account number and routing number, if depositing your refund directly into your account.

INCOME

- All 2020 W2s received for you and your spouse if you are filing jointly.
- 1099-C forms for cancellation of debt.
- 1099-G forms for unemployment income, or state or local tax refunds.
- 1099-MISC, 1099-NEC forms for you and your spouse.
- 1099-R form 8606 for payments/distributions from IRAs or retirement plans.
- 1099-S forms for income from sale of a property.
- 1099-INT, 1099-DIV, 1099-B or K-1s for investment or interest income.
- SSA-1099 for Social Security benefits received.
- Prior year installment sale information - Forms 6252, principal and interest collect during the year, SSN, and address for payer.
- Miscellaneous Income: jury duty, gambling winnings, Medical Savings Account, scholarships, etc.
- Closing documents (the final HUD settlement statement) on any real estate transaction you had during 2020

ADJUSTMENTS TO YOUR INCOME

- ___ Form 1098-E for student loan interest paid (or loan statements for student loans)
- ___ For 1098-T for tuition paid (or receipt/canceled checks for tuition paid for post-high school)
- ___ For teachers: Canceled checks or receipts for expenses paid for classroom supplies.
- ___ Records of IRA contribution made during the year.
- ___ Receipts for any qualifying energy-efficient home improvements (solar, windows, etc.)
- ___ Records of Medical Savings Account (MSA) contributions.
- ___ Self-employed health insurance payment records.
- ___ Keogh, SEP, SIMPLE, and other self-employed pension plans.

BUSINESS, RENTAL AND FARM INCOME

- ___ A copy of QuickBooks if you use this software to keep your business bookkeeping.
- ___ All income/expenses if you use some other method of bookkeeping (Balance Sheet, Income Statement and General Ledger or Excel).
- ___ Copies of 2020 business bank statements if you have not reconciled your checking account.
- ___ Any 1099-MISC and 1099-K received for your business.
- ___ Records of all major purchases of \$500 or greater for machinery, equipment, and furniture.
- ___ Include date of purchase and item description.
- ___ Inventory records (beginning and ending inventory) and purchases.
- ___ Mileage logs for 2020. Include both total business and total miles you drove between January 2020 and December 2020. Just for self-employment not employees

ITEMIZED DEDUCTIONS

___ Medical expenses including Co-pays, prescriptions, dentists, eye doctors, hospital, medical mileage.

___ Health insurance if paid out of pocket.

___ Long term care insurance premiums.

___ Form 1098. Mortgage interest paid.

___ Real estate taxes if not included on Form1098.

___ Personal property taxes.

___ Form 1098-T, education expenses.

___ State and local income taxes paid in addition to amounts withheld on pay checks.

___ Investment interest expenses including margin account interest and interest on investment property.

___ Total cash contributions to charitable organizations: cash amounts, official charity receipts, canceled checks, value of donated property, miles driven and out of pockets expenses.

___ Total volunteer miles driven in 2020.

___ Details of casualty theft or loss suffered in a federal disaster: amount of damage, insurance reimbursements.

___ Record of home business expenses, home size/office size, home expenses. Just for self-employment not employees

CREDITS

___ Dependent care expenses including amount paid, provider's-name, address, telephone, and tax ID number.

___ Adoption expenses: SSN of child, records of legal, medical and transportation cost if you adopted or finalized an adoption in 2020.

___ Residential energy credits including costs for solar panels improvements like windows and doors.

___ If you received a First Time Homebuyers Credit in prior years, please make sure I have records of the original purchase and any correspondence from the IRS regarding the credit.

___ If you qualify for the Earned Income Credit, I will need a copy of your children's report card (other documents are acceptable also) as part of the documentation requirements. Additional documentation may be required if you also have a Schedule C business.

OTHER INFORMATION

___ Estimated tax payments during the year (self-employed).

___ Prior-year refund applied to current year and/or any amount paid with an extension to file.

___ Foreign bank account information: location, name of bank, account number, peak value of account during the year.