

TAX YEAR ... 2020 ▶▶ Review & Include this checklist with your tax documents ◀◀

Taxpayer NAME _____ Mobile Phone () _____
 Taxpayer E-Mail _____ Home Phone () _____
 Spouse NAME _____ Mobile Phone () _____
 Spouse E-Mail _____ FAX () _____

“There is no such thing as a quick and easy tax question (or answer)!”

Checklist of Information Needed to Prepare Your Income Tax Returns
 Complete and accurate information is necessary to take advantage of all the tax deductions and credits to which you are entitled so that your tax liability is legally minimized. (Not all items apply to everyone & this is not an all-inclusive list)

✿ Any item NOT provided will be considered a NO answer or ZERO!

NEW CLIENTS only... Provide the following information:

- Copies of your **2019** tax returns, or copies of the tax returns for the last year that you filed returns (both federal and state returns).
- Date of Birth** and copies of **Social Security Cards** for Taxpayer, Spouse, and all Dependents.
- Copies of **Driver’s License** for Taxpayer and Spouse (or **State Identification Card** if not a driver).
- Signed copies of Form 2848 (Power of Attorney...) if given to you by the CPA.



- ONLY if you have one... Provide **Identity Protection PINs (IP PIN)** that have been issued and sent to you by the Internal Revenue Service (IRS), or that you have voluntarily requested from the IRS ... This is a six-digit number that prevents someone else from filing a tax return using your Social Security number.

[Get An Identity Protection PIN | Internal Revenue Service \(irs.gov\)](http://www.irs.gov)

Taxpayer _____ Spouse _____

- If you filed on your own for an **Extension of Time to File your tax returns** (Federal Form 4868, NJ form NJ-630, or other state form) ... provide a copy of each filed form and indicate the date filed.

- =====
- Amounts of **Coronavirus ECONOMIC STIMULUS Payments** received (as shown on the special Internal Revenue **Notice 1444** that was mailed to you confirming you received your stimulus payment):
 \$1,200 for Taxpayer \$1,200 for Spouse, OR \$_____ for Taxpayer \$_____ for Spouse,
 and \$_____ for Qualifying Children (\$500 for each child under 17 that qualifies)
 - Amounts of **Economic Impact Payments (second round that began 12/30/2020)** received:
 \$600 for Taxpayer \$600 for Spouse, OR \$_____ for Taxpayer \$_____ for Spouse,
 and \$_____ for Qualifying Children (\$600 for each child under 17 that qualifies)
- =====

- AMOUNTS and DATES of Federal and State (and Local-if applicable) **ESTIMATED TAX payments** made.

\$ _____ Date _____ \$ _____ Date _____ \$ _____ Date _____ \$ _____ Date _____

- Was **EVERYONE** (taxpayer, spouse, dependents) on the return covered by Health Insurance **ALL** year?
 Yes No --- If NO, please explain and provide details of who was covered, dates of coverage, dates of premiums paid, etc.

- Provide details for **NEW Dependents**, such as births, adoptions, parents, etc. (name, relationship, social security number, months lived with you during the year) _____
To determine who are your dependents... <https://www.irs.gov/help/ita/whom-may-i-claim-as-a-dependent>
 - Explain changes in the status of any dependents claimed on last year's tax return, e.g., no longer a dependent.
 - Did any dependent file their own tax return this year? Yes No ... If YES, did they indicate on their tax return that you would be claiming them as a dependent on your return? Yes No
Name of dependent(s) _____
 - W-2 forms** (all copies) and the **Final Pay-Stub** for the year for all of your employers. If you worked in more than one state or Country, provide days worked in each state (or country):
NJ- _____; NY- _____; PA- _____; CT- _____; DE- _____; Other State- _____ - _____
 - All IRS **forms 1099** (for interest, dividends, gross proceeds from security sales, royalties, pensions, distributions from a Qualified Tuition Program, State tax refunds & Unemployment compensation [1099-G], and other income).
 - Form **SSA-1099** for Social Security received.
 - Details of **Tax-Exempt** income received, e.g., Municipal Bond Interest, Child support, etc.
 - Forms **1098** (for mortgage interest, contribution of a motor vehicle to charity, student loan interest, tuition & fees)
 - Forms **1095-A** (for Health Insurance Marketplace premiums & advance premium tax credits).
 - Forms **K-1** and *all attachments* (for partnerships, subchapter-S corporations, estates, and trusts).
 - All pages of year-end **form 1099 tax statements** and information from **BROKERAGE** and **MUTUAL FUND** accounts, and any **AVERAGE COST STATEMENTS** received from a Mutual Fund for the sale of fund shares.
 - Listings of other expenditures incurred for **ITEMIZED DEDUCTIONS**...
 - Unreimbursed (**Out-Of-Pocket**) Medical, Drug, Dental, Eye Care expenses. PLUS Health & Long-Term Care Insurance premiums paid. Medical travel-auto mileage _____ miles, tolls \$ _____ parking \$ _____
Review IRS Publication 502-Medical and Dental Expenses:
<https://apps.irs.gov/app/picklist/list/formsPublications.html>
 - Real Estate taxes paid in **2020** (primary home, 2nd home, land), **including any Prepayments for 2021**.
 - NEW JERSEY Real Estate/Property Tax Rebates** received:
 - **Homestead Benefit** (amounts of CREDITS you received on your Property Tax Bill)
 - May \$ _____
 - November \$ _____
 - **SENIOR PROPERTY Tax FREEZE** (amount of the CHECK you received) \$ _____
 - Mortgage Insurance Premiums paid in **2020** for insurance contracts entered into after 2006.
 - Interest paid to other than financial institutions on your primary residence, second home, land, etc., e.g., paid to individuals, partnerships (provide their Social Security Number or other tax ID number).
 - Charitable Contributions** paid by **cash/check/credit card** \$ _____ (provide a listing showing totals by charity-NOT the receipt for each individual donation). Number of miles driven for: charitable purposes = _____ miles, and related charitable out-of-pocket expenses \$ _____.
* **NOTE: for 2020** you can deduct up to \$300 of cash contributions (increases to \$600 on a joint return in 2021) even if you do not itemize deductions!
 - Current Market VALUE** of **NON-cash charitable contributions** of personal items that are new or in good used condition (clothing, furniture, household items, etc.) to recognized charities \$ _____
 - Number of miles driven to make the non-cash donations = _____ miles.
NOTE: If all donated items total **over \$500** in value, for each donation provide:
(1) date donated, (2) donee's name & address, and (3) copy of receipt received.
...Appraisals may be required if the value of a donated item is over \$5,000.
- RENTAL PROPERTY:** Income, Expenses, and Capital Improvements... list separately for each property owned. A separate schedule is available.
- SELF-EMPLOYMENT:** Income, Expenses, and Capital Expenditures (vehicles, equipment, buildings, etc.) for each business owned and organized as a **Sole Proprietorship** or **Single Member Limited Liability Company (SMLLC)**. A separate schedule is available.

IMPORTANT: Your Certified Public Accountant (CPA) is not auditing your expenses (that's the job of the IRS), so do not provide any actual bills, receipts, or cancelled checks, except as noted below.

Just provide **“the numbers”**★ and only provide YEARLY totals for each category of expense. That is, do NOT provide a pile of medical bills and receipts and insurance statements and expect your CPA to sort through them to determine your allowable medical deduction, unless you are willing to pay for this additional service!

★ **“the numbers”** means specific numbers for deductions you are claiming. Saying “claim the maximum” or “whatever I am allowed” or “same as last year” is *not appropriate*. The maximum is what you actually paid – and you are allowed to deduct what you actually paid! For example, tell your tax preparer “\$1,099.50” or “\$25.00 per week for 50 weeks” or “4,117 miles”.

However, your CPA needs to see any receipts or acknowledgments for **NON-CASH** charitable donations totaling over \$500, i.e., clothes, books, household items, furniture, etc. - donated to Goodwill, Salvation Army, or your church, synagogue, etc.

If any of the following situations apply to you, additional information is needed:

- If you SOLD STOCK, BONDS, and/or MUTUAL FUND SHARES** – the date of purchase and cost of all investments sold. This information may be included in the Year-End Consolidated Form 1099 Statement you received from the Brokerage Firm or Mutual Fund house. If cost basis information for all trades is not included on this statement, have your broker provide you with a “profit and loss” report for all the year’s trades that reconciles to the Form **1099B** for each account. If you sold an investment you **inherited**, provide the number of shares you inherited and the value of the shares on the date of death of the person from whom they were inherited
- If you had VIRTUAL CURRENCY (BITCOIN, Etc.) TRANSACTIONS** – At any time during the year, did you receive, sell, send, exchange, or otherwise acquire any financial interest in any virtual currency? Yes No
If **YES**, provide complete details of all transactions, including transaction dates & amounts, and how obtained (mining, purchase, in exchange for goods/services, etc.).
- If you SOLD REAL ESTATE** – the ALTA (American Land Title Association) Settlement Statement (which has replaced the HUD-1 form), other closing document showing all closing costs, or the HUD-1 form... for **both** the purchase and sale of the property, PLUS the cost of major improvements made to the property since it was purchased (e.g., new roof, furnace, driveway, fencing, adding a sunroom, finishing a basement, etc.) and any expenses of sale paid separate from the closing and not appearing on the Settlement Statements.
- If you PURCHASED REAL ESTATE** – the ALTA (American Land Title Association) Settlement Statement (which has replaced the HUD-1 form) showing the closing costs details for the purchase of the property, or other closing document showing all closing costs. For rental property, provide the separate amounts of “assessed value” for land and improvements/building from the tax bill.
- If you RECEIVED IRA (Individual Retirement Account) DISTRIBUTIONS** – year-end statements for all IRA accounts, Forms **1099-R** and **5498**. Need the value of each IRA as of **JAN 1st** and **DEC 31st** of the tax year.
- If you RECEIVED a DISTRIBUTION from one or more PENSION PLANS, e.g. a 401(k) plan** – did you **ROLL OVER** any the distributions to an IRA, or “take the money and run”?
- If you have a MORTGAGE, 2nd MORTGAGE, HOME EQUITY LOAN, or LINE of CREDIT (HELOC):**
 - Were all proceeds of all loans used to buy, build, or substantially improve the property/house purchased?
 YES **NO** If **NO**, provide the following...

- A detailed analysis (including... amount and date(s) of loan(s), month of first payment, current year beginning and ending principal balances, current year interest paid) of:
 - “Acquisition Debt”** (money borrowed to buy, build, or substantially improve the property), and
 - “Home Equity Debt”** (money borrowed for any other reason, and any closing costs for refinancing that was added to the loan principal) for your primary residence and any personal-use vacation residences going back to the initial purchase mortgage for each property.

... Need to know how the proceeds/cash received of each loan was used ...

- If you REFINANCED A MORTGAGE** – the ALTA (American Land Title Association) Settlement Statement (which has replaced the HUD-1 form) showing the details of the closing costs for the refinance and the term/length of the new loan. If you took cash out... explain what was done with all of the cash (home improvements, new car, medical expenses, etc.) _____
- If you CONTRIBUTED to a RETIREMENT PLAN** – Details of all CONTRIBUTIONS made to these plans: Traditional IRA, ROTH IRA, Individual 401(k), ROTH 401(k), SEP (Simplified Employee Pension) plan, SIMPLE Retirement Plan, and/or Keogh plan, including the contribution dates.
- If you are PAYING or RECEIVING ALIMONY (ignore this section if your divorce decree or agreement was executed after December 31, 2018)** – the DATE of the Divorce Decree/Document _____, the Social Security number of your ex-spouse _____, the amount of alimony paid \$ _____ or alimony received \$ _____ in the tax year, and any other required payments per the divorce decree, such as health or other insurance premiums and real estate expenses, that you are making on behalf of your ex-spouse (provide details).
- If you DONATED a CAR/TRUCK to CHARITY** – all the paperwork you received from the charity, especially the IRS Form 1098-C, plus the original cost and date of purchase of the vehicle.
- If you PURCHASED a CAR, TRUCK, SUV, MOTORCYCLE, BOAT or AIRPLANE, or BUILT A HOME** – Amount of SALES TAX paid on the vehicle. If used fully or partially for business, provide the sales invoice.
– **ELECTRIC** Cars purchased... Provide details (make, model, purchase cost, date purchased, etc.).
- If you incurred a CASUALTY LOSS in a “Federally-Declared Disaster Area”** – provide details.
- If you have GAMBLING WINNINGS** – all Forms W-2G and details of all your gambling winnings and losses, regardless of the “category/type” of gambling, plus any gambling log you kept. Split out winnings and losses.
Review IRS Publication 529-Miscellaneous Deductions: <https://www.irs.gov/pub/irs-pdf/p529.pdf>
<https://apps.irs.gov/app/picklist/list/formsPublications.html>
- If you have DEPENDENTS IN COLLEGE** – all Forms 1098-T received from the college AND the “Bursar’s Reports” for the year that show actual tuition and other payments made to the school during the year. You may be able to print a financial report from the college’s website. Separately provide what was spent on course-related books, supplies, and equipment and the cost of room and board. If you have taken a distribution from a Section 529 Qualified Tuition Program provide form 1099-Q and other documentation related to the withdrawal.
- If you PAID for CHILD CARE, whether DIRECTLY or THROUGH A FLEXIBLE SPENDING ACCOUNT** - the name, address, Social Security or Employer Identification number, and amount paid for each child-care provider. If you have more than one child, identify how much was paid for each child. You should be able to obtain detailed statements from each provider.
- If you PURCHASED an ENERGY-EFFICIENT PRODUCT for your HOME** – a description of the items you purchased, the purchase price, and a Manufacturer’s Certification or confirmation that the purchase qualifies. Please independently verify that your purchase qualifies for the credit. (e.g., insulation, exterior windows/doors, roof that exceeds Energy Star program requirements, heating/cooling systems, solar energy, solar water heating, fuel cell property, small wind energy, or a geothermal heat pump).

- Unreimbursed Qualified Educator (K-grade 12) Expenses paid... Taxpayer \$ _____ Spouse \$ _____
You're an eligible educator if, for the tax year you're a kindergarten through grade 12 teacher, instructor, counselor, principal or aide for at least 900 hours a school year in a school that provides elementary or secondary education as determined under state law.
- Total **TIP income** received \$ _____ and Tip income **not reported** to employers \$ _____
- MISCELLANEOUS INCOME** - provide details and amounts of: jury duty pay, bartering income, debt cancellation (form **1099-C**), prizes won, money received from a state's **Unclaimed Property** Administration division, income from personal property rented, buried treasures found, and any other income received. These items may, or may not be taxable.
- MOVING Expenses...** only if you are a **member of the Armed Forces on active duty** and, due to a military order, you move because of a permanent change of station... include transportation & storage of house goods, travel, & lodging along the way. (Form 3903 & instructions).
- ADOPTION** expenses paid (provide complete details). www.irs.gov/taxtopics/tc607
- Details of **GIFTS** made to *other than charitable organizations* (to children, relatives, friends, acquaintances, etc.) by each individual taxpayer and spouse of **more than \$15,000** (cash or property) to one or more people (directly or in trust)—for Gift Tax return preparation on which no tax is generally due— [1] who made the gift (donor), [2] who received the gift (donee), [3] amount of gift, [4] donee's name and address, [5] donee's relationship to donor, [6] description of the gift and other pertinent details.
- SALES TAX...** If available, provide the total sales tax paid on **EVERYTHING** you purchased during the year.
- USE TAX...** Provide details of items purchased out of the country or in a state other than your home state during the year, which were brought back to and used in your home state and **(1)** on which *NO sales tax was paid*, OR **(2)** *if the other state's tax paid was at a rate lower than your home state's Sales Tax Rate (in NJ the rate was 6.625%)*. Include only items which would have been subject to your home state sales tax if purchased in your home state, e.g. exclude clothing if home state is NJ. Include purchases made over the internet on which no sales tax was paid, or purchases made while on vacation in a state that has no sales tax or a lower sales tax rate than your home state.

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- For **DIRECT DEPOSIT of refunds** into your bank account, or **ELECTRONIC FUNDS WITHDRAWAL** of balances due... Check this box if bank information is to be the same as last year, otherwise provide:

Bank Name _____, Type of Account: Checking Savings

Bank **Routing** Number _____, and

Bank **Account** Number _____ **(OR provide copy of a CHECK)**

*** For **NEW JERSEY** Taxpayers **ONLY** ***

- If you **OWNED a HOME on October 1st** – Block # _____ Lot # _____ Qualifier # _____
- If you **RENT an APARTMENT** (or other **PRIMARY RESIDENCE**) – Rent paid for the year \$ _____

- Is Taxpayer a Military **VETERAN?** Yes No
- Is Spouse a Military **VETERAN?** Yes No

If **YES**, then for **NEW JERSEY**, an honorable discharge document must be provided to the state of New Jersey, e.g., **DD Form 214, Certificate of Release or Discharge from Active Duty.**

Wounded Warrior Caregivers Credit... Did you provide care for a relative who lived with you in NJ for at least 6 months of the tax year and has a disability arising from active U.S. military service in any war or conflict on or after September 11, 2001?

Yes No If Yes, let us know... additional information will be required.

Gold Star Family Counseling Credit... If you are a mental health care professional who provided counseling through the Gold Star Family Counseling program:

Number of hours of counseling you provided through the program: _____ hours

TRICARE rate for the service: \$ _____ per hour

You can make a **CHARITABLE DONATION** to one or more of the following charities. The amount you donate will reduce your NJ refund *or* increase your NJ balance due. The amounts will be deductible on your next year's Federal income tax return. Check off the organization and insert the amount you wish to donate via your NJ income tax return...

\$ _____ Endangered Wildlife Fund

\$ _____ Children's Trust Fund

\$ _____ Vietnam Veterans' Memorial Fund

\$ _____ Breast Cancer Research Fund

\$ _____ U.S.S. New Jersey Educational Museum Fund

- Also, you may donate to up to **THREE (3)** additional charities. Go here to see those charities and for more information on the charitable funds ... <https://www.state.nj.us/treasury/taxation/1040charitablefunds.shtml>

Provide the amount and name of charity:

\$ _____

\$ _____

\$ _____

► **For more details & explanations of Federal Income, Expenses, & Deductions... PUBL 17 (and other IRS publications)** <https://apps.irs.gov/app/picklist/list/formsPublications.html>

Other information, comments, and questions... if necessary, use the back of these pages.


