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BCPA-ClientFinancialAndTaxReviewChecklist-2021.docx

"CLIENT FINANCIAL and TAX REVIEW" Checklist
... *CONFIDENTIAL* ...

Name(s)____ **Date**______________

☑ Topics to be periodically reviewed & updated that may have Financial and/or Income Tax effects. Mark the items that you would like to know more about or that apply to your situation. Please explain your particular situation for the one or two items that you most want most help, return to us, and we'll get back to you with more information.

LIFE CHANGES that may have recently occurred…

- ❑ Changed marital status
- ❑ Change in health
- ❑ Children/Grandchildren/Dependents
- ❑ Drafted a new will
- ❑ Established a trust
- ❑ New business insurance
- ❑ New group insurance
- ❑ New personal insurance
- ❑ Purchased a new home
- ❑ Sold home or other real estate
- ❑ Received a promotion at work
- ❑ Started a new business
- ❑ Started a new job
- ❑ Taken on a business associate
- ❑ Became EXECUTOR of an estate
- ❑ Other___________________________

Other FINANCIAL and TAX topics…

PERSONAL

- ❑ 401(k) rollovers
- ❑ 529 state plans (saving for college)
- ❑ Annuities-SPIA (single premium immediate annuity), equity indexed, fixed
- ❑ Attorney-do I need one?
- ❑ Bankruptcy-personal
- ❑ Beneficiary changes (IRAs, insurance, financial accounts, wills, etc.)
- ❑ Bank accounts-checking & savings
- ❑ Bookkeeping-personal
- ❑ Brokerage accounts
- ❑ Budgeting
- ❑ Buy-Sell funding
- ❑ Converting term life insurance
- ❑ Credit cards
- ❑ Credit reports
- ❑ Credit problems
- ❑ Debt and debt reduction
- ❑ Disability insurance
- ❑ Elder care issues
- ❑ Employee benefits
- ❑ Estate administration & probate
- ❑ Estate planning
- ❑ Estate tax
- ❑ Financial fraud & scams
- ❑ Gambling
- ❑ Gifts to minors
- ❑ Gifts-charitable
- ❑ Gifts-large amounts

- ❑ Gift tax
- ❑ Group dental insurance
- ❑ Group health insurance
- ❑ Health Insurance-individual
- ❑ Inheritance issues (inheritance tax vs. estate tax)
- ❑ Investments-new & changes
- ❑ IRA-Rollovers
- ❑ IRA-Roth
- ❑ IRA-SEP
- ❑ IRA-Traditional
- ❑ Internal Revenue Service-problems
- ❑ Life Insurance settlements
- ❑ Life Insurance for children
- ❑ Life Insurance for myself
- ❑ Life Insurance for spouse
- ❑ Life Insurance review of current coverage
- ❑ Long-term care insurance
- ❑ Mortgages & refinancing
- ❑ Mutual funds
- ❑ Pension benefits
- ❑ Power of Attorney for accountant (IRS)
- ❑ Power of Attorney (POA)-general
- ❑ Real Estate investments
- ❑ Received an inheritance & taxes
- ❑ Received money from lawsuit & taxes
- ❑ Retirement plans-planning & rollovers
- ❑ Reverse mortgages (age 62+)
- ❑ Saving for a new home
- ❑ State Division of Taxation-problems
- ❑ Systematic savings
- ❑ Tax-deferred savings
- ❑ Tax-free income
- ❑ Tax preparation
- ❑ Trust accounts (new & existing)
- ❑ Wealth management
- ❑ Last Will and Testament-creation/review
- ❑ Unemployment
- ❑ Other-____________________________

BUSINESS

- ❑ Attorney needed?
- ❑ Bankruptcy
- ❑ Bank accounts-checking & savings
- ❑ Bookkeeping & financial statements
- ❑ Business liability insurance
- ❑ Business continuation - succession planning
- ❑ Budgeting
- ❑ Employee benefits
- ❑ Forming a limited liability co. (LLC) & tax reporting
- ❑ Forming a partnership
- ❑ Forming a corporation (c vs. s corp.)
- ❑ Insurance-health
- ❑ Insurance-key person life
- ❑ Insurance other-___________________
- ❑ Internal Revenue Service-problems
- ❑ State Division of Taxation-problems
- ❑ Tax free exchanges (sec. 1031)
- ❑ Taxes-Sales
- ❑ Taxes-Payroll
- ❑ Taxes-other-______________________
- ❑ Tax preparation (current & prior years)
- ❑ Other-_____________________________
- ❑ Other-_____________________________

Details:

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(continue on reverse side)