Mark Schwanbeck Tax Preparation

Mark Schwanbeck, EA

Enrolled Agent admitted to practice before the IRS

2020 Tax Return Preparation Checklist

Please review all the pages of this document. The purpose of the checklist is to remind you about taxable income and deductions that should be entered on your tax return. Many of the items on the checklist will not apply to your situation. However, it is essential to read the entire document and check those that apply to you.

Save this PDF document to your computer. With your computer's PDF reader, you can click on the checkmarks and fill in the form. Save the document and upload it to ShareFile. For instructions on uploading files to ShareFile, click here.

You can also print this document, fill it out, and use it to find all the necessary forms and records that will be needed to complete your tax return. Once you have all the documents, you can mail the checklist and documents to me or upload them to your ShareFile folder.

For married couples, "YOU" refers to both the husband and wife. Checking the box indicates that I will find more information in your tax records or that you want to discuss the item with me before your tax return is prepared. Use the text fields at the end of page 4 to ask questions or provide additional information.

> **The information you are sending me is private and should not be sent as an attachment in an email. Email is not secure and should not be used as your tax documents have information that should be kept private, e.g., social security numbers, etc.**

If we worked together last year, your 2019 tax return information automatically transfers to your 2020 return. There is no need to fill out the entire Taxpayer Information form on page 5.

If we didn't work together last year, you need to complete all the information on the Taxpayer Information form on this document's last page. Unless you have already done so, please upload or send me copies of your 2018 and 2019 U.S. and State tax returns.

Personal Information (Existing Clients) – New clients complete page 5

- ☐ No changes in personal information from the 2019 tax return prepared by Mark Schwanbeck, or:
  - ☐ Did you change banks, or would you like to switch your refund direct deposit to another bank? Fill out the direct deposit form on page 6.
  - ☐ If you or your spouse renewed your drivers' license in 2020, provide copies of your current drivers' licenses
  - ☐ If you moved, provide the new address and related contact information on page 5.

Dependent(s) Information

- ☐ No changes in personal information from the 2019 tax return prepared by Mark Schwanbeck, or
  - ☐ Date of birth and social security number for each new dependent
  - ☐ Did you adopt a child in 2020?
  - ☐ Form 8332 showing that the child's custodial parent is releasing their right to claim a child to you, the noncustodial parent (if applicable)
  - ☐ Dependents you claimed last year who are no longer living in your home and are not attending college
- ☐ Childcare provider records including provider's tax ID numbers and the amount paid to each provider
- ☐ Dependents' tax return information, if I will be preparing their tax returns
  - ☐ Did any dependents receive a Form W-2 with income or had Federal or State income taxes withheld?
  - ☐ Do you have children who earned more than $2,200 of investment income?

General Questions

- ☐ Did you or a member of your family have COVID-19 or lose income due to the pandemic (e.g., could not work due to required childcare)?
- ☐ Are you or your spouse legally blind?
- ☐ Have you received any notice from the IRS or state revenue department within the past year?
- ☐ Check the box if you did not have health insurance for you, your spouse, and all dependents for the entire year.
- ☐ Did you purchase health insurance through a public exchange?
- ☐ Will there be any significant changes in income or deductions next year, such as retirement?
- ☐ Did you pay anyone for domestic services in your home?
- ☐ Did you sell or buy a home?
- ☐ Did you purchase a new electric car, truck, or van?
- ☐ Are you involved in bankruptcy, foreclosure, repossession, or had any debt (including credit cards) canceled?
- ☐ Are you a member of the military?
- ☐ Were you a citizen of or lived in a foreign country?
- ☐ Do you own or have a financial interest in a foreign bank or financial account? Do you need to file an FBAR report?
- ☐ Did you receive and inheritance or become an executor of an estate?
- ☐ At any time during 2020, did you receive, sell, send, exchange, or otherwise acquire any financial interest in any virtual currency, e.g., Bitcoin, Litecoin, Peercoin, Namecoin, etc.?
- ☐ Did you make Federal or State estimated tax payments?

Income

Employed

- ☐ Forms W-2 from each employer where you or your spouse worked during the tax year

Unemployed and State Tax Refund

- ☐ Unemployment or state tax refund (Form 1099-G)

Self-Employed

- ☐ Forms 1099-NEC, Forms 1099K, Schedules K-1, income records to verify amounts not reported on 1099s
- ☐ Records of all expenses – check registers, credit card statements, receipts, or accounting software reports
- ☐ New business-use asset information (description, cost, and date placed in service) for depreciation schedules
- ☐ List of business-use assets that were retired or sold, including sale prices
- ☐ Office in home information
- ☐ Record of estimated tax payments made for U.S. and State taxes

Rental Income

- ☐ Records of income and expenses
- ☐ New rental asset information (description, cost, and date placed in service) for depreciation
  Include purchase closing statement
- ☐ List of rental assets that were sold. Include sales closing statements
- ☐ Record of estimated tax payments made for U.S. and State taxes

Investment, Retirement and Other Tax-Deferred Income

- ☐ Pension/IRA/annuity income (1099-R)
- ☐ Social security/RRB income (1099-SSA, RRB-1099)
- ☐ Savings & Investments or Dividends
- ☐ Interest, dividend income (1099-INT, 1099-OID, 1099-DIV)
- ☐ Income from sales of stock or other property (1099-B, 1099-S)
- ☐ Dates of acquisition and records of your cost or other basis in the property (e.g., stocks, mutual funds, or ETFs) you sold (required when the basis is not reported on 1099-B)
- ☐ Health Savings Account and long-term care reimbursements (1099-SA or 1099-LTC)
- ☐ Expenses related to your investments
- ☐ Did you or will you contribute to an IRA before April 15, 2021?
  - ☐ What is your IRA basis (i.e., amounts you contributed to the IRA that was already taxed)?
- ☐ Did you make any contributions to a 529 plan in 2019?

Other Income & Losses

- ☐ Did you receive an Economic Stimulus Payment from the IRS? How much _________________? Include the notice you received from the IRS.
- ☐ At any time during 2020, did you have savings or investments or have control of savings or investments in a non-U.S. bank account.
- ☐ Gambling income (W-2G or records showing income, as well as expense records)
- ☐ Jury duty income
- ☐ Hobby income and expenses
- ☐ Royalty or Rental Income on Forms 1099 MISC
- ☐ K-1 from an estate, partnership, or s-corp
- ☐ Record of alimony paid/received with Ex-spouse's name and SSN. Include a copy of the divorce settlement agreement
- ☐ Documents from plan administrator for Stock sales related to employee stock purchase plans or Sale of restricted employer securities

Deductions

Home Ownership

- ☐ Forms 1098 or other mortgage interest statements
- ☐ Real estate tax and personal property tax (e.g., car tax) records
- ☐ Receipts for energy-saving home improvements
- ☐ All other Forms 1098

Charitable Donations

- ☐ Cash amounts donated to houses of worship, schools, or other charitable organizations
- ☐ Records of non-cash charitable donations, including purchase price and current fair market value of items donated
- ☐ Amounts of miles driven for charitable purposes

Medical Expenses and Health Insurance (include medical expenses if the total exceeds 10% of income)

- ☐ Amounts paid for healthcare insurance and to doctors, dentists, hospitals, or drugs
- ☐ Amounts of miles driven for medical purposes
- ☐ Form 1095-A if you enrolled in an insurance plan through the Marketplace Exchange
- ☐ Form 1095-B and/or 1095-C if you had insurance coverage through any other source (i.e., an employer, insurance company, government health plan such as Medicare, Medicaid, CHIP, TRICARE, VA, etc.)

Educational Expenses

- ☐ Forms 1098-T from educational institutions
- ☐ Receipts that itemize qualified educational expenses
- ☐ Records of any scholarships or fellowships you received
- ☐ Form 1098-E if you paid student loan interest

Educator Expenses

- ☐ Receipts for classroom expenses (for educators in grades K-12)

Retirement, HSA & Other Savings

- ☐ Form 5498-SA showing HSA contributions
- ☐ Form 5498 showing IRA contributions
- ☐ All other 5498 series forms (5498-QA, 5498-ESA)

Virginia and Massachusetts Residents

- ☐ Automobile property tax or excise tax bill

Massachusetts Residents

- ☐ Form 1099-HC Healthcare Insurance
- ☐ Renters: Name and address of landlord and amount paid for rent in 2020
- ☐ MBTA and EZPass expenses for commuting

Questions or Other Information You Want to Share With Me

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New Taxpayer Information

	Taxpayer	Spouse
Last Name		
First Name		
Middle Initial and Suffix	MI: Suffix:	MI: Suffix:
Social Security Number		
Occupation		
Cell Phone		
Work Phone		
Home Phone		
E-Mail Address		
Date of Birth (MM/DD/YYYY)		
Driver's License Number & State		
Driver's License Issue & Expiration Dates		
Street Address		APT#
City		
State		Zip Code:

Dependent Information

Last Name / First Name	MI / Suffix	Social Security Number / Relationship to Taxpayer	Date of Birth MM/DD/YYYY	Months Lived with Taxpayer	Child Care Expenses

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Tax Return Refund Direct Deposit Information

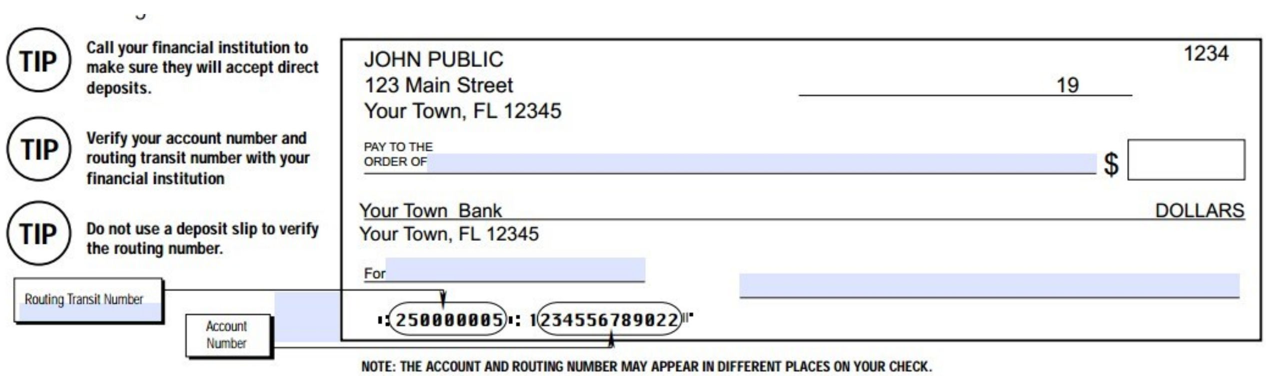
Bank Account Information

Name of Financial Institution: ____

Routing Number: ____________________________

Account Number: ____________________________

Checking ✔   Savings ☐



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