

The IRS strongly recommends that tax practitioners encourage their clients to e-file their tax returns. If you are to receive a refund, the wait-time decreases significantly. If you owe money, the payment does not have to be made until April 15, even though the tax return has been filed at an earlier date. We will once again be e-filing for our clients who wish to do so. Below you will find a checklist which will help you in gathering information for your tax return. Should you have any questions, please call.

### **INDIVIDUAL TAX CHECKLIST**

1. Changes in address, marital status or number of exemptions. Please include dates of birth for yourself, your spouse and dependents.
2. Social security numbers of all dependent children.
3. W-2 forms reporting salaries and income taxes withheld.
4. Interest and dividend income. Submit to us the 1099 forms that you will be receiving from the paying companies.
5. Sales of investments. Brokers' statements and transaction advice covering both purchases and sales are the best sources of information.
6. Information regarding the sale or purchase of a residence.
7. IRA, pension, and retirement income. Please include the type of plan and amount invested.
8. Income and expenses of rental property.
9. Any unemployment compensation benefits collected during the year.
10. Any Social Security benefits received.
11. Moving expenses.
12. Amount and kind of IRA contributions made – either traditional or Roth. Include any educational IRAs also.
13. Medical expenses, including insurance premiums for medical care and related mileage.

14. Taxes, such as real estate taxes, and state and city income taxes.
15. Interest expense on mortgages and margin accounts. You should obtain these amounts from lending institutions after year end.
16. Charitable contributions that have receipts.
17. Un-reimbursed business expenses. The deduction for home office expenses is limited and must be well documented.
18. Expenses for home office deductions, including utility bills, real estate taxes, home mortgage interest and improvements made to home office. We will need the square footage of home and space used for the home office.
19. Miscellaneous deductions, such as casualty losses which are not reimbursed by insurance, charges for investment services and advice, safe deposit box rentals, tax return preparation fees, professional dues and expenses, and union dues.
20. The dates and amounts of all payments made, if any, on estimated federal, state, and city tax returns. To avoid the imposition of penalties for underpayment of estimated tax, we generally prepare declarations of estimated tax on the basis of income, deductions and income tax withheld shown in the returns for the prior year. It is our intention to prepare your current declarations according to this method, unless you instruct us otherwise.
21. Dependent care expenses, including the provider's social security number or EIN.
22. Tuition payments for family member attending college, dates paid, number of credits earned, and grade level of the student.
23. Amount of interest paid for student loans.
24. See 2020 Tax Questionnaire.

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