

Annual Checklist for Your 2020 Tax Year

Most clients will need:

- Health insurance:** Forms 1095B, 1095C. If you are on **Covered California: Form 1095A**
- Social Security numbers and dates of birth for all new dependents.
- Copies of last year's tax return for you and your spouse (New clients only)
- Bank account and routing numbers, if you prefer your refunds to be direct deposited to your bank account.
- Identity Protection Pin (IP PIN): If you received an **IP PIN letter from the IRS**. Please provide us a copy.

Information about your taxable income documents:

- W-2 form(s) for you and your spouse from all employers.
- Stimulus payments:** IRS Notice 1444; a letter from the IRS stating how much you have received.
- 1099-G** forms for unemployment income **from EDD**, or state or local tax refunds
- 1099-R**, Form 8606 for payments/ retirement distributions from IRAs or retirement plans **401K**
- 1099s forms for interest, dividends, gambling wins, cancellation of debts, etc.
- 1099-B if you sold stocks, bonds, mutual funds, Bitcoin, etc. (from your stockbroker)
- 1099-S for sold of Real Estate
- K-1s from partnerships, LLCs or S Corporations
- Alimony received (for divorce before or on 12/31/2018) still remain as taxable income.
- Business or farming income- profit/loss statement, capital equipment information
- Rental property income and expenses: profit/loss statement, suspended loss information
- Foreign bank account information: Address, name of bank, account number, highest value during the year

Expenses

- Form 1098-E for student loan interest paid (or loan statements for student loans)
- Form 1098-T for tuition paid (or receipts/ cancelled checks for tuition paid for post-high school)
- Records of IRA contributions made during the year
- Records of Medical Savings Account (MSA) contributions
- Records of HSA forms 1099SA (distribution) and 5498A (contribution).
- Alimony paid (for divorce before or on 12/31/2018) still can remain as deduction.
- Education costs: Form 1098-T, education expenses
- Child care costs: provider's name, address, telephone number, tax ID, and amount paid

If you own a home and qualify to itemize your deductions:

You'll need the following documentation to make sure you get all the deductions and credits you deserve:

- Form 1098: Mortgage interest, private mortgage insurance (PMI), and points you paid
- Closing statements if you bought, or refinanced on any property in 2020 year
- If you sold your home, closing statements, California Form 593, Real Estate withholding tax statement.
- State and local income taxes paid
- Real estate taxes paid
- Medical and dental expense records

Business Clients

- Business income and expenses (totaled by categories)
- Estimated tax payments made during the year
- Payroll summary report

NOTE: Partnership & S-Corporation are due by March 15th, 2021.
Individual, C-Corporation, and FBAR are due by April 15th, 2021.