

## 2021 Tax Season Preparation Checklist

Here is a basic checklist that will aid you in gathering your tax documents for your 2021 tax return.

- If you are a new client, a copy of your 2020 tax return
- Any notices and correspondence you received from the IRS, state or local tax authority
- If you are a new client, I will need to make a copy of your social security card, and driver's license
- If you are a new client, I will need copies of social security cards for all adults and birth certificates for all dependents
- If you had a new baby**, I will need a **copy of the social security card and birth certificate**
- Physical address (especially if you moved), telephone number and email address

### INCOME

- All 2021 W2s received for you and your spouse if you are filing jointly
- Form 1099-INT, 1099-DIV, 1099-B (all pages), 1099-S
- K1s from partnerships, S corps, trusts
- Statements of distributions from retirement accounts (Form 1099-R)
- Statements of income from Social Security (Form 1099-SSA)
- Any Cancellation of Debt reported on 1099-C or 1099-A
- Records of other income which could include: unemployment, state tax refunds, gambling income & losses, spousal support/alimony received, jury duty, hobby income/expenses, prizes and awards
- Closing documents (the final HUD settlement statement) on any real estate transaction you had during 2020
- If you bought/sold virtual currency, provide purchase/sale date, purchase/sale price
- Did the taxpayer or spouse at any time during 2020, receive, sell, send, exchange, or otherwise acquire any financial interest in any virtual currency
- IRS statement of advanced child tax credit payments
- Unemployment tax document

### DEDUCTIONS

- Any spousal support/alimony you PAID in 2020, including the social security number of the recipient. Copy of your alimony agreement.
- Health Savings Account contributions and distributions, Form 1099-HSA and 5498-HSA
- Traditional IRA or Roth IRA contributions/year-end values reported on Form 5498 or December 2020 statement
- Health insurance information: did you purchase in the market place, employer provided, did you have health coverage all year? Please provide Form 1095-a, 1095-b, or 1095-c you received. You may need to login to your Healthcare.gov to download your 1095.
- Colleges attended, tuition, books/supplies/equipment, fees paid and Form 1098-T for all members of the family
- Student loan interest paid and Form 1098-E
- Details of estimated tax payments paid to IRS and state taxation authorities
- \*\*\*New for 2021: Charitable contributions even if you do not itemize (and for which you have receipts)**

#### BUSINESS, RENTAL AND FARM INCOME

- A copy of QuickBooks if you use this software to keep your business bookkeeping
- All income/expenses if you use some other method of bookkeeping (Balance Sheet, Income Statement and General Ledger or Excel)
- Copies of 2021 business bank statements if you have not reconciled your checking account
- Any 1099-MISC and 1099-K received for your business
- Records of all major purchases of \$500 or greater for machinery, equipment, and furniture. Include date of purchase and item description
- Inventory records (beginning and ending inventory) and purchases
- Mileage logs for 2021. Include both total business and total miles you drove between January 2021 and December 2021

**\*\*\*IF YOU RECEIVED PPP LOANS AND THEY WERE FORGIVEN, PLEASE PROVIDE THE DOCUMENTATION. IF YOU RECEIVED AN EIDL GRANT LOAN, PROVIDE DOCUMENTATION**

#### ITEMIZED DEDUCTIONS

- Medical expenses including co-pays, prescriptions, dentists, eye doctors, hospital, medical mileage
- Health insurance if paid out of pocket

- Long term care insurance premiums
- Mortgage interest paid Form 1098
- Real estate taxes if not included on Form 1098
- Personal property taxes
- State and local income taxes paid in addition to amounts withheld on pay checks
- Investment interest expenses including margin account interest and interest on investment property
- Total cash contributions to charitable organizations
- Records of non-cash charitable contributions including date and value of donated property
- Total volunteer miles driven in 2021
- Details of casualty theft or loss
- Union dues, job hunting expenses, unreimbursed employee expenses including travel, supplies, equipment, professional association dues, and non-commuting business miles
- Tax preparation fees, safe deposit box fees, investment advisor fees

#### CREDITS

- Dependent care expenses including amount paid, provider's name, address, telephone and tax id number
- Adoption expenses if you adopted or finalized an adoption in 2021
- Residential energy credits including costs for solar panels, geo-thermal and other energy efficient improvements like windows and doors
- If you received a First Time Homebuyers Credit in prior years, please make sure I have records of the original purchase and any correspondence from the IRS regarding the credit
- If you qualify for the Earned Income Credit, I will need a copy of your children's report card (other documents are acceptable also) as part of the documentation requirements. Additional documentation may be required if you also have a Schedule C business

I will also need the following signed documents:

Engagement letter for personal tax return [Download link to document titled Engagement Letter\\_2019](#)

Client consent and privacy policy [Download link to document titled Client Consent\\_2019](#)

If applicable, Engagement letter for business tax return [Download link to Engagement letter\\_2019\\_business](#)

Additional resources that may help you:

The Fair Market Value Guide for donations [Download link to document with same name.](#)

Rental Property Worksheet [Download link to same](#)