MCLR FINANCIAL CENTER
2020 TAX DATA CHECKLIST

Names____

Please indicate the best way for us to contact you

☐ **Cell phone** ____________________ ☐ **Home** ____________________ **best times:** ______________

☐ **e-mail** ____________________ ☐ **Work** ____________________ **best times:** ______________

Please answer the following questions, and provide explanations or documents referenced:

1. What Economic Impact Payments ("Stimulus" Payments) did you receive, including EIP 1 (the $1200 payments) and EIP 2 (the $600 payments? Include Notice 1444 and 1444-B if available.
2. Were you, your spouse, or a dependent diagnosed with COVID-19, or did you experience financial hardship due to COVID-19 (e.g. reduced wages or self-employment income due to quarantine, furloughed or laid off, reduced hours, or lack of childcare)? (Please describe your situation, including dates.) .... ☐ Yes ☐ No
3. Were you or your spouse a member of the US Armed Forces at any time during 2020? .... ☐ Yes ☐ No
4. Did you have any net operating losses in 2018 or 2019? .... ☐ Yes ☐ No
5. Did you receive any **letters** from the IRS, State, or City about any of your tax returns? .... ☐ Yes ☐ No
6. Did you or your spouse receive an Identity Protection PIN (IP PIN) from the IRS? .... ☐ Yes ☐ No
7. Are there any changes in your name, address, marital status, or dependents you can claim? .... ☐ Yes ☐ No
8. Are you claiming a dependent that did not live with you <u>for the entire year</u>? How many days? .... ☐ Yes ☐ No
9. Is there anyone else who might claim a dependent of yours as their own? .... ☐ Not Applicable ☐ Yes ☐ No
10. Did anyone live with you or your children that is not named on your return? .... ☐ Yes ☐ No
    If yes, how is he/she related? How long did he/she live with you or your children?
11. Can **<u>you</u>** be claimed as a dependent on <u>another</u> taxpayer's return? .... ☐ Yes ☐ No
12. Did you purchase health insurance through the "Marketplace"? .... ☐ Yes ☐ No
13. Did you have <u>any</u> transactions with **"virtual currencies"?** (e.g. Litecoin, Bitcoin Cash) .... ☐ Yes ☐ No
14. Did you **purchase, sell or refinance** a home during the year? (Please bring the closing papers.) . ☐ Yes ☐ No
15. Do you have proof of <u>all</u> **charitable contributions**, <u>and acknowledgements</u> for any over $250? .... ☐ Yes ☐ No
16. Did you have an interest in or signature authority over **<u>any</u> foreign accounts** during the year? ..... ☐ Yes ☐ No
17. Did you have any relationships with foreign corporations or foreign-owned U.S. corporations? .... ☐ Yes ☐ No
18. Did you transfer or was a **home transferred** between related persons (e.g. parent/child)? .... ☐ Yes ☐ No
19. Do you or your spouse have any kind of pension, profit sharing, 401(k), IRA, TSA, or Keogh? .... ☐ Yes ☐ No
    If yes, were you or your spouse at least 70½ years of age on December 31st? .... ☐ Yes ☐ No
20. Did you or your spouse receive stock options as part of your compensation? .... ☐ Yes ☐ No
21. Did you sell items on the internet (e.g. Ebay, Etsy, etc.) for more than you paid to acquire them? .. ☐ Yes ☐ No
22. Did you or your spouse receive payment for use of your home, car, or other property? .... ☐ Yes ☐ No
23. Did you or your spouse provide transportation or other services other than as an employee? .... ☐ Yes ☐ No
24. Did you or your spouse receive payment for goods or services other than in cash? (e.g. barter) .... ☐ Yes ☐ No
25. Would you like any available refund to be **direct-deposited** to your bank account? .... ☐ Yes ☐ No
    If yes, has your banking information changed at all? (If so, provide your new information.) .... ☐ Yes ☐ No
26. Would you like to pay your tax balances by direct debit? (If so, provide your bank information) ...... ☐ Yes ☐ No
27. Did you or your spouse make gifts <u>totaling</u> $15,000 or more in 2020 to any one recipient? .... ☐ Yes ☐ No
28. Do you expect significant changes in your tax situation (e.g. filing status, income) in 2021? .... ☐ Yes ☐ No

<u>REQUIRED FOR NEW CLIENTS: We need your 2017–2019 Tax Returns PLUS THE FOLLOWING TO START!</u>

1. We **<u>MUST</u>** have copies of your **<u>social security card</u>** and **<u>picture ID</u>** (as well as your spouse's).
2. For dependents, provide copies of their **social security cards**, **birth dates**, their relationship to you, the level of **support you provided**, and **proof that they lived in your home** (e.g. school or medical records).
3. Carryover information from 2019 not shown on your 2019 return, including but not limited to basis in traditional and Roth IRAs; basis in pass-through entities (e.g. Partnerships); breakdown of NOLs, Section 1231 losses, unused charitable deductions, and prior nonbusiness energy property credits claimed by year.

<u>MICHIGAN TAXPAYERS:</u>

1. If you received retirement or pension benefits from a deceased spouse born before 1953, please provide that spouse's name, social security number, year of birth, and age at death.
2. For the Michigan Homestead Property Tax Credit, please provide your school district, the property taxes and special assessments <u>billed</u> for 2020, and the Taxable Value for 2020 for your primary residence (or provide your monthly rent and the total <u>paid</u> in 2020, plus your landlord's name and address). Also provide the household income information for <u>all other persons</u> living in your home at any time during the year.

Let us know if you would like a more comprehensive tax organizer showing your 2019 information.

<u>STANDARD INFORMATION we need you to provide EVERY YEAR:</u>

- ☐ 1. Please provide copies of your (and your spouse's) **<u>Driver's License</u>** or other state-issued ID.
- ☐ 2. Copies of **Social Security cards and birth dates** for each <u>new</u> person (spouse, dependent) on your return.
- ☐ 3. All tax forms, such as **W-2s <u>and</u> W-2Cs** (include <u>both</u>)**, 1099s, 1098s, 5498s, and K-1s** (include **<u>ALL SUPPORTING DOCUMENTS provided</u>**). Also please provide your **last pay stub** of the year.
- ☐ 4. Contributions, distributions (identifying **Qualified Charitable Distributions**), conversions, recharacterizations, or rollovers of traditional <u>and</u> Roth **IRAs,** or other retirement or annuity plans, and their end-of-year values.
- ☐ 5. **<u>ALL FORMS 1095-A</u> (**Health Insurance Marketplace Statement).
- ☐ 6. Dates and amounts of all Federal, State, and Local **Estimated Income Tax Payments** and **Refunds.**
- ☐ 7. **<u>All</u> 1099-B forms or substitute statements from <u>all</u> brokers**, plus information on any other **sales of stocks, bonds, <u>virtual currency</u>, or other assets** and any **worthless stock**. (Broker statements may omit or report incorrect costs or purchase dates; you must provide this information if not on the broker statements.)
- ☐ 8. Information on **installment sales** with the breakdown of interest and principal, or the terms, dates and amounts collected. For land contracts, we also need the purchaser's name, address, and social security number.
- ☐ 9. Rents received and expenses paid <u>for each</u> **rental property** <u>separately</u>, as well as the **physical location**, the **type of property** (single family, duplex, commercial, etc.), **your relationship to the tenant**, **days rented** at a fair market rental rate, and **days used personally (**<u>including</u> rental at less than a fair market rental rate.)
- ☐ 10. Gross **Social Security** and **Unemployment Benefits** received or repaid in 2020 (including "catch up" payments from prior years), as well as Medicare or other deductions.
- ☐ 11. Information on all **business or farm activities**, including income received, expenses paid, and <u>inventories</u>. Please include copies of your payroll tax forms and 1099s you issued if we did not prepare them. (Drivers for Uber, Lyft, etc. – include a copy of your "dashboard" and documentation of mileage claimed.)
- ☐ 12.Information on any abandoned properties (1099-A), cancelled debt (1099-C), or any bankruptcy filings.
- ☐ 13. Information on **<u>all</u> gambling income and losses,** not merely those reported on form W-2G. To minimize your tax, **please include <u>daily</u> logs of electronically-tracked slot machine play**.
- ☐ 14. Alimony paid or received. (Does not apply to divorces occurring after 12/31/2018 or modified after that date.)
- ☐ 15. **Other income** such as **tips**, **hobbies**, jury pay, **bartering**, Etsy, Ebay, or personal property rental.
- ☐ 16. **Non-taxable income** (e.g. tax-exempt interest, child support, worker's compensation, housing allowance).
- ☐ 17. Interest paid on **Student Loans** in 2020 (Form 1098-E).
- ☐ 18. **Tuition & Fees** (Form 1098-T), including the student name, full/part time status, academic period start date, when the student started college, and **<u>actual amounts</u> <u>paid</u>** in 2020. Separate any portion for books, room and board, and provide information about scholarships, grants, or employer-provided education assistance received, and contributions to or withdrawals from Education IRA's or College Savings (Section 529) Plans.
- ☐ 19. <u>Copies of your **dependents' 2020 income tax returns**</u>, or information to prepare it. (Even if not required to file, we still may need information on their income, such as wages, interest, dividends, babysitting, etc.)
- ☐ 20. **Medical expenses** such as insurance, doctors, dentists, prescriptions, mileage, equipment & supplies (e.g. blood sugar kits, adult diapers), long-term care insurance, etc., as well as activity in any Health Savings or Reimbursement Accounts (HSA or HRA), or any other reimbursement received.
- ☐ 21. **Mortgage interest statements** (Form 1098) and land contract interest (include lender's name, address, and *social security number*), including late fees. For each, please provide year-end balances and **identify how proceeds were used** (e.g. to buy, build, or improve the <u>home securing the loan</u>; purchase vehicle, refinance prior loan; pay down credit cards or student loans; buy, build, or improve <u>other properties</u>; etc.).
- ☐ 22. Information regarding **loans for business purposes or to purchase investments**.
- ☐ 23. **Property tax** and special assessments paid in 2020. (Please separate any late fees or interest paid.)
- ☐ 24. **Sales taxes** paid on major purchases (e.g. motor vehicles, boats, aircraft, material for building or making a substantial addition to your home.
- ☐ 25. **License plate fees** for your car(s) and trucks(s) (1984 model years and newer).
- ☐ 26. **Charitable contributions**, cash and non-cash (donee, descriptions, dates, amounts, Form 1098-C if vehicle), as well as mileage and other out-of-pocket costs. Please clearly identify any Qualified Charitable Distributions here. (Raffle tickets are NOT charitable, but may qualify as gambling losses.)
- ☐ 27. **Miscellaneous adjustments** such as school teacher supplies (including PPE, etc. after 3/12/2020).
- ☐ 28. **Armed forces moving expenses** and reimbursements, including distance from old home to prior and new job.
- ☐ 29. Information on **household employees**, such as babysitters, drivers, health aides, housekeepers, yard workers, etc. who worked for you at your home.
- ☐ 30. Information on **child or dependent care** paid by you <u>or your employer</u> while you (and your spouse) worked or went to school. Please include the name, address, ID number, and amount paid for each provider by child.
- ☐ 31. Information for **Residential Energy Credits** (insulation, windows & doors, qualifying furnaces, air conditioners, etc., as well as solar, geothermal, and wind), and credits claimed after 2005 (unless we prepared them).
- ☐ 32. Expenditures for two-wheeled plug-in electric vehicles or alternative fuel refueling property.
- ☐ 33. Information on any **casualty losses** in a <u>federally-declared disaster area only</u>.
- ☐ 34. Information on **out-of-state purchases** (e.g. catalog or internet orders) on which local sales tax was <u>not</u> paid.
- ☐ 35. Details of **<u>all virtual currency activity</u>** (e.g. Bitcoin, Ethereum, Ripple, Litecoin), including basis history.
- ☐ 36. **Anything else** you think may be material to your tax return.

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