# Tax Focus Worksheet
# Year 2020

Your time to thoughtfully review this worksheet can help us find deductions and credits. Please put a question mark (?) next to any you are not sure about and ask us for help.

## Part I: Annual Essential Questions

**Yes/No**

- ☐ ☐ Did you make any estimated payments for 2020? If so, please list dates and amounts paid below for both federal and state, if applicable.

  ______________________________________________________________
  ______________________________________________________________
  ______________________________________________________________
  ______________________________________________________________
  ______________________________________________________________

- ☐ ☐ Did your bank account for direct deposit change? If **yes**, please provide a voided check and fill out account details on the last page.
- ☐ ☐ Did you either **buy, sell and/or mine** any virtual currency (such as Bitcoin)?
- ☐ ☐ Did you re-finance your home or rental property last year? If **yes**, please provide a copy of the closing disclosure.
- ☐ ☐ At any time during the year, did you have foreign assets or did you have an interest in or a signature or other authority over a bank account, or other financial account in a foreign country?
- ☐ ☐ Do you wish for the tax preparer to be able to discuss your return directly with the IRS as your Third Party Designee?
- ☐ ☐ Do you want to designate $3.00 to the presidential election campaign?

## Part II: New Coronavirus/Disaster Relief

**Yes/No**

- ☐ ☐ Did you receive a COVID-19 stimulus payment in 2020? If **yes,** please list amount of payment here from your Notice 1444: $________________
- ☐ ☐ Did you take a COVID-19 special distribution from a retirement account?
- ☐ ☐ Did you receive special unemployment benefits under the Coronavirus Relief Act during the year?
- ☐ ☐ If self-employed, did you receive a PPP loan during 2020 (Paycheck Protection Program)?
- ☐ ☐ If **yes**, do you need assistance with your PPP forgiveness application?
- ☐ ☐ If self-employed, has your income decreased due to COVID-19?
- ☐ ☐ If self-employed, did you pay any of your employees COVID-19 sick pay?
- ☐ ☐ Did you reside in or operate a business in a Federally declared disaster area?

## Part III: Family Update

**Yes/No**

- ☐ ☐ Did your marital status change? If **yes,** explain.
- ☐ ☐ Will you or your spouse retire or have a change of income next year?
- ☐ ☐ Were you or your spouse permanently and totally disabled?
- ☐ ☐ Enter date of death for taxpayer or spouse (if during or after the tax year) and include copy of death certificate _________________
- ☐ ☐ Were you or your spouse a member of the U.S. Armed Forces?
- ☐ ☐ Do you have dependents who must file a tax return?
- ☐ ☐ If **yes,** do you want us to prepare the return(s)?
- ☐ ☐ Are all of your dependents U.S. citizens or residents?

- ☐ ☐ Has there been any change to the dependents you are claiming on your tax return (shared custody, high school graduate, etc)?
- ☐ ☐ Did you support any other person living in your household?
- ☐ ☐ Did you incur adoption expenses?
- ☐ ☐ If **yes**, was it for a special-needs child?

## Part IV: Income Checklist

**Yes/No**

- ☐ ☐ Did you receive any W-2 wages? If **yes,** please enclose W-2 copies.
- ☐ ☐ Did you receive tip income **not** reported to your employer?
- ☐ ☐ Did you receive any disability payments, either taxable or non-taxable?
- ☐ ☐ Did you receive any miscellaneous income (prizes, jury duty)?
- ☐ ☐ Did you receive any payments as a result of a legal settlement?
- ☐ ☐ Did you pay or receive alimony? If so, what was the date of your final divorce decree? ________________
- ☐ ☐ Did you have any gambling winnings? If **yes**, please include any gambling losses incurred.
- ☐ ☐ Did a lender cancel any of your mortgage or credit card debt? If **yes**, attach any Forms 1099-A or 1099-C received.

## Part V: Retirement Account Transactions

**Yes/No**

- ☐ ☐ Did you **receive** income from a pension, profit-sharing plan annuity or IRA?
- ☐ ☐ If you are over 72, have you taken the required minimum distribution from your IRA(s) or 401K(s)? If you are not sure, please provide the year end statement for all IRA accounts from December 31 of the year **prior to your distribution**.
- ☐ ☐ Did you roll over an IRA or another qualified retirement plan?
- ☐ ☐ Did you convert any of your retirement plans to a Roth?
- ☐ ☐ Did you **make** contributions to your own (non-employer) Traditional IRA, Roth IRA or other individual plan?

## Part VI: Investments

**Yes/No**

- ☐ ☐ Did you buy or sell any stocks or bonds? If **yes**, attach broker and cost basis information, including any 1099-B received.
- ☐ ☐ Did you cash in any U.S. savings bonds?
- ☐ ☐ Did any of your dependent children have investment income (interest, dividends, stock sales) greater than $2,200? **Note: do not include wages.**
- ☐ ☐ Did you receive stock from a bonus plan with your employer? If **yes**, please provide statement detailing each transaction.
- ☐ ☐ Did you make a loan at an interest rate below market rate?

## Part VII: Real Estate Transactions & Loans

**Yes/No**

- ☐ ☐ Did you buy, sell, refinance, or abandon a principal residence or other real estate? If **yes**, attach copies of any closing statements and Forms 1099.
- ☐ ☐ Did you pay property taxes on real estate? If **yes,** please provide amounts paid.
- ☐ ☐ Have you **ever** re-financed your current residence in the past?
- ☐ ☐ If **yes,** did you receive cash equity from your re-finance that was **not** spent on the home or were the refinance fees included in the new loan?
- ☐ ☐ Do you currently have a home equity line of credit, the proceeds of which were **not** spent on the home?
- ☐ ☐ Did you pay interest on a second home (including an RV)?

## Part VIII: Deductions & Credits

**Yes/No**

☐ ☐ Did you purchase a hybrid or electric vehicle?
☐ ☐ Did you purchase a motor vehicle or boat or have a significant remodel/home improvement? If **yes,** attach documentation showing sales tax paid.
☐ ☐ Did you make any charitable donations?
☐ ☐ Did you donate any non-cash items (household goods)? If **yes**, attach receipts for **each donation.** Note: any non-cash donations valued at $5,000 or more must have a certified appraisal and any vehicle donations valued over $500 must have a 1098-C.
☐ ☐ Did you have mileage related to medical appointments or charity work?
☐ ☐ Did you have child or dependent care expenses? If **yes,** please provide the name, address and tax ID number for the care provider as well as the total amount paid per child.

## Part IX: Medical

**Yes/No**

☐ ☐ Did you have medical insurance coverage last year? If **yes,** please attach any 1095-A, B or C forms you received. **If you had insurance through the State Exchange, we must have a copy of the 1095-A to file your return.**
☐ ☐ Did you contribute to or receive distributions from a Health Savings Account (HSA)? If **yes**, how many **months** were you or your family covered under a qualified HSA medical insurance plan last year: _______?
Was your HSA insurance plan (check one): ☐ individual or ☐ family?
☐ ☐ Did you have any out-of-pocket medical expenses including insurance, doctors, dentists, prescriptions, medical supplies and long-term care?
☐ ☐ Did you receive any benefits from a long-term care policy?

## Part X: Education

**Yes/No**

☐ ☐ Did you, your spouse, or your dependents attend post-secondary school last year? If **yes**, please enclose form 1098-T issued from the college and record of dates tuition paid, if different from 1098-T. Please also compile other out-of-pocket expenses including books, fees, supplies, room & board.
☐ ☐ Did you take distributions from a 529 plan to pay for school? If **yes**, please attach form 1099-Q.
☐ ☐ Did you pay interest on a student loan for yourself, your spouse, or your dependents?
☐ ☐ Did you use the proceeds from Series EE or I U.S. savings bonds purchased after 1989 to pay for higher education expenses?

## Part XI: Business & Rental Activities

**Yes/No**

☐ ☐ Did you start a new business or acquire an interest in an LLC, partnership or S-corporation last year?
☐ ☐ For business and rental property owners: did you issue 1099s as required?
☐ ☐ If **no**, do you need us to prepare 1099s for you?
Note: **1099s are required** for any check/cash payments made for outside services and/or rents paid in the amount of $600 or more. For example: payments to landscapers, web designers, subcontractors and landlords. You **do not** need to issue 1099s to a corporation, for any payments made with a credit/debit card or for payments issued by your property management company. Note: 1099s must be issued to attorneys even if they are

corporations and even if you paid them less than $600.
- ☐ ☐ Did you purchase or sell any business assets (equipment, leasehold improvements, vehicles)?
- ☐ ☐ Did you convert a former home to a rental?
- ☐ ☐ Did you have any business bartering income?
- ☐ ☐ Do you have records and receipts to support all business expenses?
- ☐ ☐ Did you keep contemporaneous records for all business miles driven?
- ☐ ☐ Do you have inventory? If **yes**, please provide a physical inventory count as of December 31 valued at cost.
- ☐ ☐ Did you have a group health insurance plan through your business?
- ☐ ☐ Did you use part of your home regularly and exclusively for business?
- ☐ ☐ If **yes**, please provide square footage of your business space and the square footage of your entire home.
- ☐ ☐ Did you have any business-related educational expenses?
- ☐ ☐ Did you purchase special fuels for non-highway use?
- ☐ ☐ Did you do a 'like-kind' (1031) exchange of real estate?

## Part XII: State and Foreign Filing Matters

**Yes/No**

- ☐ ☐ Were you living and earning money in a foreign country for some or all of the year?
- ☐ ☐ Did you have foreign income or pay any foreign taxes?
- ☐ ☐ Were you the grantor of or transferor to a foreign trust which existed during the tax year, whether or not you have any beneficial interest in the trust?
- ☐ ☐ Did you work or generate income in a state other than your resident state? If **yes**, please provide details.

## Part XIII: IRS Filing Matters

**Yes/No**

- ☐ ☐ Were you notified by the Internal Revenue Service or state taxing authority of changes to a prior year's return? If **yes,** enclose all pages of any IRS notice you received.
- ☐ ☐ Have you ever had a child tax credit or Earned Income Tax credit disallowed in a past year?
- ☐ ☐ Are you aware of any changes to a prior year's income, deductions, credits, etc. which would require filing an amended return?
- ☐ ☐ Did you receive a first-time homebuyer credit that you are still repaying?
- ☐ ☐ Do you have an installment payment plan with IRS for any past tax year(s)?
- ☐ ☐ Did you or your spouse make gifts of over $15,000 to an individual or contribute to a prepaid tuition plan?
- ☐ ☐ Did you pay any individual for domestic services (such as a nanny, housekeeper or in-home care worker)?
- ☐ ☐ Did you receive an Identity Protection PIN from the IRS or have you been a victim of identity theft? If **yes,** please attach the IRS letter.
- ☐ ☐ The Internal Revenue Service is able to deposit many refunds directly into taxpayers' accounts. If you receive a refund, would you like direct deposit? If **yes,** please provide the following information and please attach a voided check (not deposit slip):

  ☐ No change to account used last year

  Name of your financial institution________________________________

  Routing Transit Number________________________________________

  Account number______________________________________________

  Account type (checking or savings)?_____________________________