2020 Personal Income Tax Return Checklist

Please upload scanned or HIGH-QUALITY pictures of the following information for us to complete your 2020 Income Tax Return. We recommend strongly against sending originals in the event they are lost.

Instructions:

1. **Gather all Documents Below**
2. **Upload Documents to www.impactcomplex.com**
3. **Schedule Appointment www.impactcomplex.com/book-online**

Please schedule appointments 3 or more days after uploading documents to give me proper time to evaluate your tax situation.

In most cases we will be able to file your taxes immediately, but due to the events of the pandemic, unemployment, stimulus checks, and changes to the tax law, I want to ensure that we have to file once and avoid making amendments. If we do not get all documents in correctly, it may delay your tax refund, if any.

REQUIRED INFORMATION:

1) **NEW CLIENTS ONLY**: Copies of last two years Federal & State tax returns.
2) Legal Name of Dependents & Children (Including newborns)
    - Date of Birth
    - Social Security
3) Banking Information (Refunds & Payments)
    - Bank Name, Routing Number, Account Number

Personal Tax Documents

Income information

1) Copies of all W-2 forms that you or your spouse may have received.
2) Copies of 1099-G forms FOR UNEMPLOYMENT
3) Copies of 1099 forms that you may have received for other income.
4) 1099-B: Reports for Investments (Stocks & Options)
5) Reports for Cryptocurrency (Bitcoin, etc.)
6) 1099-INT or 1099-DIV forms that show interest or dividend income.
7) Copy of last year's state tax refund. (1099-G)
8) Distributions from a Health Savings Account. (1099-SA)
9) Distributions from IRA, 401(K) or other retirement accounts. (1099-R)
10) Documentation on capital gains you may have had through asset sales in 2020.
11) Social Security benefits received. (SSA-1099)

Economic Impact Payments – Notice 1444

1) Stimulus Checks – Provide the amount of payments received in Stimulus Checks
    - Payment #1
    - Payment #2
    - * We can possibly recover full or partial amounts in stimulus payments not received depending on changes to your income and tax filing status in 2020.
    - **YouTube Explanation Here** - https://youtu.be/ZYS5zCgL920

Adjustments to Income

1) 1095-A for Health Care Premiums
2) Contributions to a Health Savings Account.
3) Charitable Contributions (Max $300 limit)
4) Contributions to SEP, Simple or other qualified plans.
5) Premiums paid for self-employed health insurance.
6) Alimony paid.
7) IRA contributions for 2020.
8) Student loan interest paid.
9) Tuition and fees paid for college education.
    - Including Books, Supplies, and other expenditures

Itemized deductions

1) Medical expenses (doctors, dentists, eyeglasses, prescriptions, employee health insurance premiums, etc.)
2) Real estate taxes paid.
3) Personal property tax paid (automobiles, etc.)
4) Mortgage interest paid on your residence (form 1098 or other documentation).
5) Charitable contributions by cash or check.
6) Charitable contributions made in kind (clothing, automobiles, furniture, etc.)
7) Casualty losses from theft or fire.
8) Unreimbursed business expenses. (State ONLY)

Other deductions and credits

1) Amounts paid for Child and dependent care costs.
    - EIN & Address needed to Child Care Provider
2) Residential energy credit for improving the efficiency of your home.
3) Taxes paid to foreign country.

Payments

1) Estimated Tax Payments towards 2020 Taxes

Sole-Proprietorships (Schedule C)

This includes all personal services including ride-share services, barbers/salons, drop-shipping, and personal services (law, medicine, etc.).

1) What industry and activity is the business involved in.
2) Total revenue earned by the business in 2020.
3) Categorized expenses incurred by the business in 2020.
4) Automobile Information
    - Year, Model, Make of Vehicle
    - Date of Acquisition
    - Date Started Using Vehicle
    - Total Miles for Year
    - Total Miles for Business
5) Information on a home office if one was used.
    - **YouTube Tutorial Here** - https://youtu.be/cpMtwjMHurQ

    - Total Square Footage of Home
    - Total Square Footage of Office
    - Expenses for Utilities, repairs, and improvements
6) Any depreciable assets used by the business.
    - Computers
    - Photo/Video Equipment
    - Large Capital Equipment (Machinery)
    - Furniture

Rental Properties (Schedule E)

If you personally owned rental properties in 2020 we need the following information for your Schedule E:

1) Address and location of new properties.
2) Amount paid for the new properties purchased. (HUD Statements)
3) Rental income for the individual properties.
4) Expenses for the maintenance and operation of the properties.
5) If Applicable – Profit and Loss Statements for Properties
6) Cost of any improvements made to the properties.
7) Information as to whether you can be considered a real estate professional. (the greater of 750 hours **and** more than 50% of your working time, if you have another job, devoted to working in real estate activities for 2020)

If you have any questions, please e-mail me at christian@impactcomplex.com .

All tax appointments will be done via Zoom.