



**Tax Information Checklist**

Tax Year 2019

**Questions**

**Income Information (W-2s and 1099s) – if yes, please provide the appropriate documentation, i.e. W2, 1099s, etc.**

	<b><u>YES</u></b>	<b><u>NO</u></b>
Did you include W-2 income?	_____	_____
Did you receive any interest, dividends, and capital gains from banks, money markets, mutual funds, stocks, & bonds?	_____	_____
Did you receive any unemployment benefits during the year?	_____	_____
Did you receive any Social Security benefits during the year?	_____	_____
Did you receive any disability income during the year?	_____	_____
Did you receive tip income not reported to your employer this year?	_____	_____
Did you have any foreign income or pay any foreign taxes during the year?	_____	_____
Did you receive any income from property sold prior to this year?	_____	_____
Did you receive any lump-sum payments from a pension, profit sharing or 401(k) plan?	_____	_____
Did you make any withdrawals from or contributions to an IRA, Roth, Keogh, SIMPLE, SEP, 401k, or other qualified retirement plan?	_____	_____
Did you make any withdrawals from an education savings or 529 Plan account?	_____	_____
Did you receive any distributions from a Health Savings Account (HSA), Archer MSA, or Medicare Advantage MSA this year?	_____	_____
Did any of your life insurance policies mature, or did you surrender any policies?	_____	_____
Did you cash any Series EE or I U.S. Savings bonds issued after 1989?	_____	_____

**Comments**

**Personal Information**

	<b><u>YES</u></b>	<b><u>NO</u></b>
Did your marital status change during the year?	_____	_____
If yes, explain: _____		
Did your address change from last year?	_____	_____
If yes, please update: _____		
Can you be claimed as a dependent by another taxpayer?	_____	_____
Did you change any bank accounts that have been used to direct deposit (or direct debit) funds from (or to) the IRS or other taxing authority during the tax year?	_____	_____
If yes, please include a new voided check.		

**Comments**

**Dependent Information**

	<b><u>YES</u></b>	<b><u>NO</u></b>
Were there any changes in dependents from the prior year?	_____	_____
If yes, explain: _____		
Do you have any children under age 19 or a full-time student under age 24 with unearned income in excess of \$2,000?	_____	_____
Do you have dependents who must file a tax return?	_____	_____
Did you provide over half the support for any other person(s) during the year?	_____	_____
Did you pay any expenses related to the adoption of a child during the year?	_____	_____
If you are divorced or separated with child(ren), do you have a divorce decree or other form of separation agreement which establishes custodial responsibilities?	_____	_____

**Comments**

**Purchases, Sales and Debt Information**

	<b><u>YES</u></b>	<b><u>NO</u></b>
Did you have any debts cancelled or forgiven during the year?	_____	_____
Did anyone owe you money which had become uncollectible during the year?	_____	_____
Did you start a new business or purchase rental property during the year?	_____	_____
Did you acquire a new or additional interest in a partnership or S corporation?	_____	_____
Did you sell, exchange, or purchase any real estate during the year?	_____	_____
Did you purchase or sell a principal residence during the year?	_____	_____
Did you foreclose or abandon a principal residence or real property during the year?	_____	_____
Did you acquire or dispose of any stock during the year?	_____	_____
Did you take out a home equity loan this year?	_____	_____
Did you refinance a principal residence or second home this year?	_____	_____
Did you sell an existing business, rental, or other property this year?	_____	_____
Did you pay any student loan interest this year?	_____	_____

**Comments**

**Itemized Deduction Information**

	<b><u>YES</u></b>	<b><u>NO</u></b>
	_____	_____

**Comments**



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**Questions**

- Did you pay out-of-pocket medical expenses (Co-pays, prescription drugs, etc.)? \_\_\_\_\_
- Did you pay any mortgage interest on a primary or vacation home? \_\_\_\_\_
- Did you pay any real estate taxes on a primary or vacation home? \_\_\_\_\_
- Do you make any cash/check/credit card charitable contributions? \_\_\_\_\_
- If the donation is \$250 or more, please include the charity acknowledgement form/letter.
- Did you make any noncash charitable contributions (stocks, clothes, furniture, etc.)? \_\_\_\_\_
- If yes, please send the donation date, description, charity name and address, and the contribution's fair market value at the date of the donation.
- Did you donate a vehicle or boat during the year? \_\_\_\_\_
- If yes, attach Form 1098-C.
- Did you make any out-of-state purchases (by telephone, internet, mail, in person) that the seller did not collect state sales or use tax? \_\_\_\_\_

**Miscellaneous Information**

**YES      NO      Comments**

- Did you make gifts of more than \$15,000 to any individual? \_\_\_\_\_
- Did you have any educational expenses during the year? \_\_\_\_\_
- Did you make any contributions to an education savings or 529 Plan account? \_\_\_\_\_
- Did you make any contributions to a Health savings account (HSA) or Archer MSA? \_\_\_\_\_
- Did you pay long-term health care premiums for yourself or your family? \_\_\_\_\_
- Did you pay any COBRA health care coverage continuation premiums? \_\_\_\_\_
- Did you utilize an area of your home for business purposes? \_\_\_\_\_
- Did you engage in any bartering transactions? \_\_\_\_\_
- Are you an active participant in a pension or retirement plan? \_\_\_\_\_
- Did you retire or change jobs this year? \_\_\_\_\_
- Did you, your spouse, or your dependents attend a post-secondary school during the year, or plan to attend one in the coming year? \_\_\_\_\_
- Did you pay any individual as a household employee during the year? \_\_\_\_\_
- Did you make energy efficient improvements to your main home this year? \_\_\_\_\_
- Were you a grantor or transferor for a foreign trust, or do you have an interest in or a signature or other authority over a bank account, securities account, or other financial account in a foreign country? \_\_\_\_\_
- Did you own foreign assets in a foreign financial institution during the year? \_\_\_\_\_
- If "Yes", then please indicate if the value of the assets if in excess of the filing thresholds >\$10,000 at any point in the year? \_\_\_\_\_

Did you pay any Federal or State Income Tax quarterly estimated tax payments? If yes - please indicate date paid and \$\$ amount:			
	\$ Federal	\$ State	
Date: <i>First Quarter</i> _____			
Date: <i>Second Quarter</i> _____			
Date: <i>Third Quarter</i> _____			
Date: <i>Fourth Quarter</i> _____ ( <i>often in January '20</i> )			
Date: <i>Additional</i> _____			
Without positive affirmation from you about your estimated tax payments, we cannot include them as paid in your return. Incorrect estimates claimed are the #1 reason for unnecessary, costly, and frustrating correspondence from the IRS and Commonwealth.			

Should you have any questions, or if you would like to set up an appointment to review your year-end information, please do not hesitate to call us at (508) 775-0518.

We are pleased to have you as a client and look forward to a successful 2019 filing season!

Best regards,

*Stephan P Mc Mahon*

Stephan P. McMahon, CPA & CVA



**Tax Information Checklist - Schedules C & E**

Tax Year 2019

*If you are filing either a Schedule C (Profit or Loss from Business) or Schedule E for Rental Real Estate (Supplemental Income and Loss) then please answer the following questions:*

<u>Questions</u>	<u>YES</u>	<u>NO</u>	<u>Comments</u>
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**Highlights of Tax Law to Prevent Liability**

**Written Automobile Expense Deduction**

The Internal Revenue Service and the Massachusetts Department of Revenue have increased audits of tax returns which deduct automobile mileage. Most taxpayers do not keep a mileage log and are losing this deduction when audited. Below are the documents taxing authorities are looking for in an audit:

- 1) A log/diary of your business mileage showing the business miles traveled for the year, or in place of a log, a statement indicating the locations, frequency, business purpose and distance to the business sites indicated in the statement.
- 2) Two receipts/documents showing mileage at the beginning (first receipt) and at the end (second receipt) of the year for each vehicle used for business purposes. These may be repair or oil change receipts, inspection slips or any other documents indicating mileage.

In order to deduct automobile expenses on your 2019 tax return several questions must be filled in on the tax return. Please supply the following pieces of information in writing for each vehicle:

Total mileage: \_\_\_\_\_

Business mileage: \_\_\_\_\_

Do you have written evidence (mileage log, etc.) to support your deduction? \_\_\_\_\_

**Meals and Entertainment**

*Effective January 1, 2018 as put in place by the "Tax Cuts and Job Acts" Entertainment expense are no longer tax deductible.* The Internal Revenue Service requires taxpayers claiming meals as business expenses to maintain a log of the business purpose, the date and the amount (please keep receipts for your records). In order to deduct meals for business expense on your 2019 tax return, questions must be filled in on the tax return. Please supply the following information in writing:

Deductible meals expense from you log: \$ \_\_\_\_\_

**Forms 1099**

If you are filing either a Schedule C (Profit or Loss from Business) or Schedule E for Rental Real Estate (Supplemental Income and Loss) then please answer the following questions:

Did you make payments in 2019 that would require you to file Form(s) 1099? \_\_\_\_\_

If "Yes", did you or will you file all required Forms 1099? \_\_\_\_\_

*Please let us know if we can assist you in filing these required forms*

To reduce your risk of audit, additional taxes, interest and penalties due we felt it was important to advise you of these potential tax issues.