

Carney & Associates, LLC

TAX INFORMATION CHECKLIST FOR 2020 INDIVIDUAL RETURNS

HOW YOU CAN PROVIDE YOUR DOCUMENTS TO US:

- At your appointment (we will have limited in person appointments this year due to Katie working remotely from South Dakota, however we can set up teleconference and/or video conference appointments with her anytime)
- Drop off in person at our office or mail it to us (tracking suggested)
- Upload to the portal (if you are not set up for a SmartVault account, please contact Jenny in the office or email her at jenny@carneyllc.com to get set up)
- Email – HOWEVER – email is not secure, ONLY email if you use the “Send me a secure email” link at the bottom of an email received from us.
- **NEW for 2020** – All our forms are available on our website www.carneyllc.com. Look for the forms tab, then required forms for tax prep will be listed under **Required Forms**. These forms are all online forms that you complete and submit right to us through our website (no printing, scanning or emailing!) and additional miscellaneous forms for your information and help will be listed where you found this form under **FYI Downloads**.

REQUIRED DOCUMENTS – Return will NOT be done without these forms:

1. Signed Engagement Letter (online form found on our website www.carneyllc.com under Forms, Required Forms)
2. Completed Individual Questionnaire Form (online form found on our website www.carneyllc.com under Forms, Required Forms)
3. IRS Notice 1444 – this document is the amount of the Recovery Rebate (stimulus payments) you received which IRS will be mailing to you.
4. Vehicle information forms (if applicable) for business pickups and passenger vehicles or mileage to be deducted on return (online form found on our website www.carneyllc.com under Forms, Required Forms)

OTHER DOCUMENTS:

Checklist of items to prepare your tax return –

The Internal Revenue Service (IRS) matches information returns/forms with amounts reported on tax returns. A negligence penalty may be assessed when income is underreported

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or when deductions are overstated. Accordingly, all information returns reflecting amounts reported to the IRS are also mailed or delivered to taxpayers in an envelope clearly marked **"IMPORTANT TAX DOCUMENTS ENCLOSED"** and should be provided to us. Include the following items as applicable:

- W-2 (wages)
- 1099-R (Retirement)
- 1099-INT (Interest)
- 1099-DIV (Dividends)
- 1099-B (not included in brokerage package)
- 1099-YE (Consolidated brokerage statements)
- 1099-MISC (rents, non-employee income etc.)
- Closing Statement (real estate sales/purchases)
- 1098-T (Education) W/ transaction detail
- 1098 (Mortgage Interest)
- 1099 SA or 5498 SA (Health Savings Acct)
- 1095-A (Health Ins. Marketplace Statement)
- Schedules K-1 (Forms 1065, 1120S, 1041)
- 1099 (any other)

Copies of any correspondence from IRS (not already provided) regarding any changes to prior year(s) returns

BUSINESS / RENTAL OWNERS: If using QuickBooks –

1. Please provide a **BACKUP or PORTABLE COMPANY FILE** of your QuickBooks file. **Please do NOT** give us an **Accountant's Copy** – the other options are better now.
2. **Be sure to complete the QuickBooks info section on the Individual Questionnaire Form**
3. NOTE TO ALL QUICKBOOKS USERS: Before submitting your file, please be sure your bank and credit card accounts are reconciled through December 31, 2020. We are available to assist you if needed (additional fee applies).

IF you have employees, include Form W3 – this is now REQUIRED for the QBID calculations.