JBA
TAX PREPARATION • PAYROLL • ACCOUNTING

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2020 Income Tax Return

Name of Taxpayer: ______________________________
Social Security #______________________
Date of Birth__________________________
Occupation___________________________
Address______________________________
____
Home Phone #________________________
Cell #________________________________
Email________________________________

Name of Spouse: ______________________________
Social Security #______________________
Date of Birth__________________________
Occupation___________________________
Address (if diff.)_______________________
____
Home Phone # (if diff.)__________________
Cell #________________________________
Email________________________________

Filing Status:
☐ Single ☐ Married ☐ Married filing separately ☐ Widowed ☐ Head of Household

Are either you or your spouse legally blind? ☐ Yes ☐ No

Do either you or your spouse want to designate $3 to the Presidential Election Campaign fund? ☐ Yes ☐ No
*This will **NOT** change your refund or any balance due.

Would you like to allow your tax preparer or another person to discuss your return with the IRS? ☐ Yes ☐ No

MN Residents: Would you like to donate to the Nongame Wildlife Fund?
☐ Yes ☐ No If yes, amount? $__________

ND Residents: Would you like to donate to the Watchable Wildlife Fund or the Trees for ND Program Trust Fund?
☐ Yes ☐ No If yes, amount? $__________

Dependents:

Name	*Soc Sec #*	*Date of Birth*	*Relationship*	*College Student?*

___ Check if you are a non-custodial parent claiming an exemption – please provide Form 8332.
___ Check if any of your dependent children have unearned income over $1100 (this includes unemployment compensation.)
___ Check if your exemptions changed since last year (i.e. births, deaths, adoptions, children you can no longer claim)

If you are due a refund, would you like it directly deposited into your bank account?
Name of bank________________________________ ☐ Checking ☐ Savings
Routing Number______________________________ Account Number__________________________

To the best of my knowledge, the information enclosed in this organizer is correct and includes all income, deductions and other information necessary for the preparation of this year's income tax returns for which I have adequate records.

______________________________ ______________________________
Taxpayer **Date** **Spouse** **Date**

Happy New Year!

What a crazy world we live in!! It's been a challenging year for all of us - dealing with a worldwide pandemic, job losses and unemployment, virtual classroom and Zoom meetings. It's changed the way that we do everything - which leads me to this year's tax season.

I care about my staff and my clients, and the health of each one of you and your families is of the utmost importance. For this reason, we will be completing your tax returns 'virtually' this year. Many of you have already made appointments – please furnish your information at least 1 day prior to that appointment time. You have a number of options for how you do that. You can **upload the documents to my secure portal**. Some of you already use that, but if you haven't, please call my office and request an 'invitation.' You will be able to upload your documents and will have 24/7 access to your documents and your tax returns. If you are not comfortable with that, you can always **mail them to us** or **drop them off at my office**. There is a mail slot in my front door where you can drop them off securely at your convenience.

If you are already scheduled, that is the time that we will be working on your return. We will contact you prior to your appointment to find out how you would like to 'meet.' If it's by Zoom, we will request your email address and send you an invite. If it's by FaceTime, we will verify your phone number. If you prefer, we'll complete the return and call you to ask any questions we might have and to answer any of yours.

If you don't have an appointment and would like to schedule a time, please call my office as soon as possible as we are booking up quickly! Also, know that you are always welcome to just drop your documents off (or upload them) at any time and we will complete them in the order that they are received.

After your return is complete, we will either: upload it to the portal and then request electronic signatures, or we will mail it out to you.

However you provide your documents, please, please complete and sign this worksheet. It will eliminate many, many phone calls!

Now that we have covered, let's talk taxes! There have been numerous changes to tax law this year – here are some of the highlights:

Stimulus Checks: *In 2020, most taxpayers received an "**Economic Impact Payment**" or "**Stimulus Check**" from the Federal government for the 2020 tax year. As your tax preparer, we are required to reconcile your payment to determine if you are owed any additional payment, but it is difficult for us to determine what amount you received. You should have received **Notice 1444** showing the amount of the check (they were mailed to you approximately 15 days after you would have received your payment.) Since many of you may have misplaced this notice, we are asking you to provide us with the amount below.* ***(This stimulus payment is not taxable!) Please include amounts received last spring and this winter.***

☐ ***I/We received and have included Form 1444***

☐ ***I/We do not have a copy of Form 1444, but I/we did receive a payment in the amount of $___________***

☐ ***I/We did not receive a stimulus check***

____ ____________________

Signature(s) ***Date***

Charitable Contributions: As in prior years, if you are a MN resident and you do not itemize, you can still use charitable contributions on your state return. **Additionally, there is a new (up to $300) deduction for charity amounts on your federal return that do not require you to itemize, so please let us know of all cash and non-cash contributions you made in 2020.**

IRA's: Prior to 1/1/2020, you were required to withdraw a Required Minimum Distribution (RMD) the year that you turned 70½. The new rules state that you are required to begin withdrawing your RMD the year that you turn **72**. That same law removed the age limit for contributing to your IRA (as long as you meet all other requirements.)

If you had a child in 2020: please bring in their social security card for our records.

If you have a college student: please provide the 1098-T **and a copy of their student account** showing all charges and payments.

Foreign Income: please let me know if you have any interest in a foreign account.

<u>Unemployment Compensation:</u> All federal and state unemployment is considered taxable income – please include all tax forms reporting this income.
<u>Business Filers 1099 Requirements</u> IRS is imposing penalties for incorrectly or late filed 1099's – please get the required information to us early enough to meet the Jan 31st filing deadline.

<u>Virtual Currency:</u> IRS is now asking us for the following information:

At any time during 2020 did you receive, sell, spend, exchange, or acquire interest in any virtual currency (Bitcoin, Litecoin, Etherium, etc.?) ☐ Yes ☐ No

Additional information:

- Standard mileage rate for 2020 was $.575/mi. and for 2021 is $.56/mi.
- Roth and traditional IRA contribution limit for both 2020 and 2021 is $6000 ($7000 if you are over 50)

This worksheet will be emailed to you next year and will also be available on our website. If you prefer to have it mailed, just call and we will be happy to do that.

Don't hesitate to contact us if you have any questions regarding this information.

Thank you very much for your past business and I look forward to 'seeing' you again!

JBA Tax Preparation, LLC

<u>Questions – all Taxpayers:</u>

Yes No Did you buy or sell a home in 2020? (Please provide closing statements)
Yes No Did you refinance in 2020? (Please provide closing statements)
Yes No Did you pay any interest on a camper or RV loan?
Name and address of lender________________________
Yes No Did you contribute to an IRA, Roth IRA or self-employed retirement plan (**other than any employee contributions**) for 2020?
(Circle which plan) IRA ROTH SEP Self $_________ Spouse $________
Yes No Are you a teacher and if so, did you incur out-of-pocket classroom costs? Amount $__________

INCOME:

Wages – Provide all copies of Forms W-2
Number of forms – Taxpayer_________ Spouse _________
Did you buy or sell anything using cryptocurrence? – Please provide statements.
Dividend and Interest Income – Provide <u>all pages of all forms</u> (1099-Int and 1099-Div) which include interest and/or dividend income.
Installment Sale Payments Received- Interest $___________ Principal $___________
Retirement Plan Distributions – Provide copies of all Forms 1099-R received.
Partnerships, Estates, Trusts and S-Corporations – Provide form K-1.
Social Security or Railroad Retirement Benefits – *Provide Forms SSA-1099 or RRB-1099.*

State Tax Refund	$
Alimony Received (Do not include Child Support)	$
Business Income (List income & expenses on a separate sheet)	$
Farm Income (List income & expenses on a separate sheet)	$
Rental Income (List income & expenses on a separate sheet)	$
Unemployment Compensation (Form 1099-G)	$
Commissions and Fees	$

Any crypto-currency received (Bitcoin, etc.)	$
Bonuses and Prizes not reported on Form W-2 (Explain)	$
Jury Duty – Election Board Fees	$
Gambling/Lottery	$
Workers' Compensation	$
Cancellation of Debt (Form 1099-A or 1099-C)	$
Education Savings Account or 529 Plan Withdrawals (Form 1099-Q)	$
Health Savings Account Withdrawals (Form 1099-SA)	$
Other	$

Sale of Assets – Provide Forms 1099-B or 1099-S if available. Provide a description of the asset, the purchase and sales dates and prices, and any improvements or expenses relating to the sale.

DEDUCTIONS:

Taxes Paid -

Real Estate Taxes – Main Home $__________________ (Please provide statements)
Other $__________________ (Please provide statements)
Vehicle License (***MN Only***) **$__________________ $__________________ $__________________**
Sales Tax Paid $__________________

Medical Expenses – (Must exceed 7.5% of your AGI to qualify)

Health Insurance Are you self-employed? ____	$________________	**Long Term Care Ins.** Policy#____________ Policy#____________	 $____________ $____________
Doctors	$	Prescriptions	$
Dentists	$	Clinics	$
Chiropractor	$	Hospitals	$
Eyeglasses	$	Other__________	$
Mileage	________miles	Other__________	$

Interest Paid – Please provide details for home equity or 2nd mortgages.

Main Home $__________________ 2nd Mortgage $__________________
Lake Home $__________________ Home Equity $__________________

Charitable Contributions – Please provide even if you do not itemize.

Church $__________________ __________ $__________________ __________ $__________________
__________ **$__________________ __________ $__________________ __________ $__________________**

Items Donated to______________________ Date of Donation ________ Value of Donation $____________
Name and Address

Items Donated to______________________ Date of Donation ________ Value of Donation $____________
Name and Address

Child Care Expenses

Please provide the amounts paid for each dependent and the names, addresses and taxpayer identification number of the care providers.

PROVIDER NAME & ADDRESS ID # AMOUNT PD FOR WHOM

Daycare amount flexed $____________________

Education Expenses –

K-12: Minnesota residents can include tuition paid for students in grades K-12. Other educational expenses relating to academics or the arts may also be deducted on your Minnesota state return.
College students – please provide 1098-T and student account statement showing charges and payments.