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- ★ Bookkeeping
- ★ Tax Preparation
- ★ Accounting
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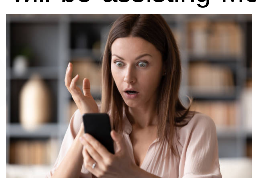
774 W. Midway Road • Fort Pierce

Hoping everyone's 2024 is off to a fabulous start!!

This year I wanted to pick a theme for the year as a whole, and as we were at lunch one day, I saw an artsy sign and thought this is it, this is our theme this year! So, I bought the sign for our office. That sign said: "In a world where you can be anything…be kind" and this really resonated with me. There is so much craziness and hate being thrown around right now in the news and on social media, that sometimes I think we all forget to take a step back and appreciate our fellow humans. Take a moment and give a sincere compliment to a stranger or offer random kindness. It will make both of your days. Take a moment to acknowledge the hardships someone might be facing. Just the opportunity to speak and be heard can make someone's day. We only share this planet for a finite number of days. Leave a legacy of kindness in your wake.

New faces! Please welcome Serena Wesley and Michele Hayes to our team. Serena is filling in for Lynn in the office while Lynn works from home while her mom is on hospice care. Lynn will still be answering phones and Serena is her in-office counterpart. Michele will be assisting Melissa and Janet with bookkeeping and payroll.



Last year we reminded you to watch out for financial scams. This year I want to warn you to be vigilant. Check your bank account frequently for weird charges, put text alerts in place, don't click on email links you are not expecting. The scammers have stepped up their game, so we all need to level up. One devastating scam we are seeing this year is a dating scam. Someone texts you out of the blue and pretends it's a mistake and "by the way you sound nice and do you want to talk". Once they determine if you are male or female, they send you a picture of a beautiful person and build an entire relationship with you via texting. Then they gradually start to mention they are into crypto and how much money they are making. Then they send you a link to download what looks like a very real crypto trading site and ask if you want to try investing a little. They will start with a small amount and you will watch it grow astronomically so you send more and more till you have none left, and then when you try to get it out – suddenly now you have to "pay the tax" on it and send more to get your money out and about this time you realize it's a scam because you call me trying to figure out what tax you are paying. Just know it is all a scam - that picture they send you is a stock photo of a random model, and this scam is perpetrated by the Chinese military– at least this is what the sheriff's investigators are telling me is behind it. And the money – well it's gone. Please, please if any of this sounds like something you have going on – stop immediately and reach out to the sheriff's department.

There is also an increase in fraud on real estate. We are recommending that you go to www.stlucieclerk.com/services/property-fraud-alert and register for the fraud alerts to prevent scammers from recording fraudulent deeds, mortgages etc. on your property.

Our 2024 tax season will kick off February 1, 2024. We are hoping for a smooth start to the season, and we hope that we can make your tax return preparation process as painless as possible. However please be aware that we cannot prepare returns until the necessary forms are released in final format, both from the IRS and then our software vendor which has to program the changes. We have no control over this timing. While the IRS may open up e-filing, some forms may still be in draft. In some years it has been as late as February before all the forms have been ready.

Electronic Contact Information:

www.cbackcpa.com to access the website

cbackcpa.clientportal.com Canopy portal

cback@cbackcpa.com Cathy's email

Janet@cbackcpa.com Janet's email

Melissa@cbackcpa.com Melissa's email

Michele@cbackcpa.com – Michele's email

Admin@cbackcpa.com – Lynn our office manager's general mailbox.

Serena@cbackcpa.com – Serena – Lynn's assistant

TheCats@cbackcpa.com – Tux and Obie..ok just kidding they don't actually have an email

Like Like us on Facebook: https://www.facebook.com/catherinebackcpa?ref=hl

VERY IMPORTANT DATES

(If you read nothing else, please read this)

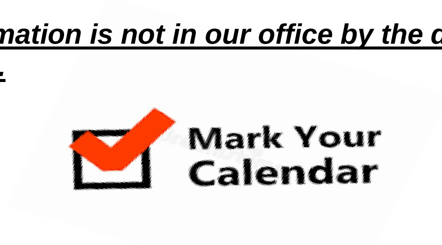
Please familiarize yourself with the due dates for the services we provide for you. **It is very important that you remember to contact our office prior to these deadlines to arrange dropping off your information. Remember procrastination on your part does not create a crisis on our end.**

Individual Returns, Trust Returns and C Corporation Returns: This year the due date is Monday April 15th. This deadline applies to any individual, C Corporation or trust tax return. Taxes owed are due in full on Apr. 15th, regardless of whether an extension is requested. April 15th is also the deadline for requesting a tax-filing extension and for making 2023 IRA and HSA contributions.

S Corporate and Partnership Returns: Business returns are due 2 ½ months after the corporate year end. This year March 15th falls on a Friday. If your business is an S corporation, partnership or an LLC taxed as either, with accounting calendar year end, the due date of the tax return is March 15th. *Please note business returns do not have the same due date as individuals.*

EXTENSIONS

<u>If your information is not in our office by the dates below, please call the office to arrange for an extension.</u>



TBA (late Jan or early Feb) – the first date electronically filed returns will be able to be filed with the IRS.

February 2, 2024 – If you have <u>more</u> than three months of bookkeeping to drop off this is the date we **<u>must</u>** receive your bank statements, check register, credit card statements etc. in order to have your bookkeeping done in time to meet a March 15th return delivery deadline. If we do not receive your information by these dates, we cannot guarantee March 15th delivery. Additionally, if the information you drop off is not complete, we cannot guarantee completion by March 15th. If you do not drop off your information by this date, you will need to call the office and request an extension.

February 9, 2024 – If you have three months or <u>less</u> bookkeeping to drop off this is the date we must receive your bank statements, etc. If you do not drop off your bookkeeping by this date, you will need to call the office to request an extension.

February 16, 2024 – For non-bookkeeping business clients this is the date the information for corporations and S corporations is due in order for us to ensure delivery of your returns by March 15th. Your income and expense summary and balance sheet information must be complete and accurate in order for us to process your return timely. If you do not drop off your information by this date you will need to call the office to request an extension.

February 23, 2024 – This is the date we must have any additional information we have requested during the preparation of the corporate tax returns in order to ensure March 15th completion. If we do not have your information in the office on this date you will need to contact our office and request an extension.

March 1, 2024 – This is the date we will be filing extensions for corporations, partnerships and trusts who have contacted us.

March 8, 2024 – This is the date we need to have received your personal tax information in the office in order to meet an April 15th delivery deadline. If we have not received your information by this date or if the information we have is incomplete, you will need to contact us to arrange for an extension. <u>If you believe you will owe taxes and plan to make an extension payment it is important that you let us know prior to April 1st.</u>

April 1, 2024 – This is the date we will be filing individual tax extensions for clients who have contacted us.

April 15th - We will be open April 15th until 10am. – *for pick-up of returns or drop off of information only*. if you are planning to file on April 15th please be sure you have picked up your tax information and/or signed and returned your e-file authorization forms prior to 10am.

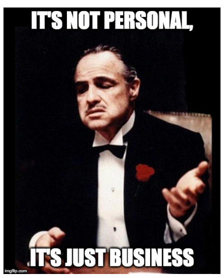
April 16 – 19 – Our office will be closed.

April 22th – we return to regular operating hours.

Other Important Information

Goodbye LISCIO HELLO CANOPY– you complained, and we listened. While there are certain aspects of Liscio that we liked – in general everyone is in agreement that it was not the best. Lots of confusion on file organization. I have spent a lot of time in various training presentations to find a better alternative, and we are hoping the 3rd time is the charm. We will be implementing Canopy which also has a mobile app. This will allow us to more easily share files and will allow you to complete much of the organizer information electronically. Additionally, we will be able to utilize email communication versus the messaging app (since many of you still prefer email) which will allow us to keep communications all in one place. You will be receiving your portal invites in the next few days.

DELAYED REFUNDS!!! – In an effort to combat tax fraud, your tax refund could be delayed. Early filers with earned income or additional child tax credits will have their refunds held until mid-February. This is the result of the law that requires the IRS to hold refunds for these taxpayers so that the IRS can match reported information to W2s and 1099s filed in January. Additionally – new security procedures may slow down refunds for other taxpayers as well. Taxpayers requesting direct deposits may receive paper checks in order to combat suspected fraud. We have no control over this timing and unfortunately there is nothing we can do on our end to rush the process.



Payment – For those clients with outstanding or past due account balances, in order for us to accept your information to prepare your 2023 taxes we will require that you bring your account current, please take action now to bring your account current. We will also require payment in full prior to releasing a completed return for any client with an outstanding balance or a history of slow payments. If you believe you have an outstanding balance, please contact our office prior to bringing in your tax information. ***If your account with us is not current and we do not hear from you prior to the information deadlines above, <u>we will not provide services such as the filing of an extension</u> on your behalf until you have resolved your account balance.***

Website – Our website contains a great deal of useful information. We have uploaded a blank tax organizer, our mini - personal and business tax checklists and our Life Planning Checklist. Our website also contains many forms needed by employers such as the most recent Form W4, the Form I-9 that Homeland security requires to be on record for each employee. There are links to the Florida New Hire Reporting and Workers Compensation rules. And of course: it contains the link to our electronic portal.

Electronic File Delivery (Electronic Portal)

We are in the process of transitioning to a new portal. Follow the link on our website www.cbackcpa.com to upload files to us. Once we have launched information on the new file sharing service and mobile app, you will be able to send this information via the phone app.

Return Copies and Provision of Information to Third Parties

We are required under federal law to obtain a signed written authorization specifically identifying the information to be released and the person to whom it is being released, prior to providing any copies of tax returns to persons other than the taxpayer. In the case of a joint return both spouses must sign the consent form. We cannot accept the release forms you sign at the bank and must use a release containing the required information and disclosures prescribed by the IRS. i.e. we only accept our own consent to release forms. Please do not ask us to accept a verbal release or emailed request to send your information to a third party, we love our clients, but we cannot risk the fines that would result. We can send the information to you in an electronic format and you can choose to forward the information, but we cannot send the information directly to a third party without a signed consent.

Additionally, for those clients for whom we provide payroll services, please DO NOT give our contact information to your employees for purposes of requesting W2s or employment verification – should an employee need a copy of a W2 – you can provide a copy from your employer copy. Also, for most payroll clients we have uploaded the payroll information to each employee's 'View My Paycheck' account which they can access directly. If you cannot locate your 'employer copy' we can forward you another copy of that file. It is very disruptive to our office to have client employees calling requesting multiple years of W2s because they have lost their copy, the bank needs them, or for the employees to start calling us in January wanting their W2s.

Tax Organizers

As always, attached along with this newsletter is our mini tax organizer. Many of you prefer this shortened format to the detailed organizer. If you did not receive your detailed electronic organizer and would like one, please contact us to resend it. We will also be posting a downloadable copy of a blank organizer on our website www.cbackcpa.com. This copy can be downloaded, and you can print out and use only the pages that you need.

Last but not least:

I also want to remind everyone once again of the importance of not only having a will but also to have a living will, to appoint a medical surrogate and to have a Durable Power of Attorney in place. Many people are under the belief that they will either be here and fully capable or gone and it doesn't matter. But a stroke, or diseases like dementia or Alzheimer's can leave you unable to care for yourself or handle your own affairs. Failure to have this paperwork in place puts an unbelievable amount of stress on your loved ones. This stress is completely avoidable with a little bit of planning and organization. Our Life Planning Checklist on our website is available for you to reference in organizing your paperwork – I urge all of you, regardless of your age, to put together a book organizing all of this paperwork in one place and making your family aware of where this critical information is located.

If you have any questions concerning the above or would like to schedule a meeting, please contact me at (772) 446-7990 or send an email to admin@cbackcpa.com and Lynn can get you on the schedule.

Wishing all of you a safe and joyous 2024!

Very truly yours,

Cathy

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