



# ACCUCOUNTANTS

BOOKKEEPING AND TAX PREPARATION SERVICES

December 18, 2023

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**Dear Valued Member of the AccuCountants Tax Family,**

Happy New Year! Please allow the AccuCountants team to thank you for a fantastic 2023! With nearly 600 new clients being added to the family we feel the year was a blessing. Many learning opportunities were presented that will be used to make the tax filing process more efficient for everybody this year. Allow us to share some of the improvements.

**Setting Appointments**

We will no longer be using the online calendaring system for appointments. Though it was useful for those who were able to get an appointment, it did pose challenges for those who were not. To alleviate this, we are asking you to please drop off your tax documents at our office or use our secure online portal to upload files to us.

**Secure Lockbox**

If you decide to drop your documents off at our office, we now have a secure lockbox where you can place documents. Since we won't always be available to accept them in person you can visit the office any time between 9:00 am and 3:30 pm Monday through Friday to utilize the lockbox. It is just inside our entry at the right side of the lobby. You will find large envelopes and pens nearby. Please thoroughly complete the requested identifying information on the envelope and: place your documents inside, seal it, then place the envelope in the lockbox. Feel free to keep the pen. When you drop off your documents, please include the attached Engagement Letter and Tax Questionnaire, after you print and sign them, so we have them ready and on file.

**Client Portal**

For those of you who wish to use our online portal to share information it is easy to access through our website at [www.accucountants.com](http://www.accucountants.com). When visiting our site, look for the link labeled "Portal" in the menu. This will take you to the portal login screen. If you have not registered for the portal, please contact us so we can send you an invite. If needed, we can also reset your password. We encourage you to use the portal as it is the safest and most convenient method to exchange tax information. Don't hesitate to contact us if there are any questions or issues.

**Time to Complete Returns**

Once we receive your documents AccuCountants goal will be to complete the tax return and schedule an appointment to review the results within two weeks (we will still complete easier returns with same day appointments, please call to schedule an appointment if we completed your return the same day previously). During the busy period in late March through the tax deadline on April 15<sup>th</sup> the time required to complete returns may be longer because of demand. It is advised that you submit your information as soon as you have everything ready.



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## **Our Tax Preparers Are Here to Serve You**

There are three tax preparers on the AccuCountants team serving you this year:

- **Elroy Johnson** – founder of AccuCountants with 15 years of experience
- **Abe Curran** – tax rock star also with 15 years of experience
- **Rebecca Hines** – tax diva returning home to Duluth from Oregon with 6 years of experience.

If you would like a more comprehensive organizer that provides last year's information to compare it to, please reach out and request one. The Tax Preparation page of our website also has a document library you can download organizers, consents, and other documents from.

## **Sole Proprietors and Farmers**

Those of you who are farmers, or operate your business as sole proprietors, should have your final sales and expense information available when submitting your documents. They should include any new assets that will be considered for depreciation, or potentially bonus depreciation. 2023 is the first-year bonus depreciation begins to phase out, and only 80% of the basis will apply instead of 100%. If you have any bookkeeping or other concerns regarding business transactions, please contact us immediately.

We are excited to announce we now have the software required to process payroll tax forms and distribute W2's and 1099's. Please contact us immediately if you have any employee or contractor reporting requirements so we can process and distribute them by the due date on January 31, 2024.

## **Tax Changes**

There are quite a few tax changes at the federal and state level. From how Minnesota taxes social security income to the IRS making updates to the required minimum distribution (RMD) age requirement. Additionally, the IRS is offering a free filing pilot program online called DirectFile. This may be a valuable resource for some of you once it is made available to Minnesota and Wisconsin taxpayers. Currently we are not eligible to participate as residents of these states. Contact us to learn how state and federal changes may impact you. To see detailed information about tax changes, please visit the document section on the Tax Preparation page our website.

## **Holiday Schedule**

We will be out of the office beginning December 25<sup>th</sup>, returning on Monday January 8<sup>th</sup>. If you attempt to contact us during this time, please leave a detailed message so we can respond to you upon our return. Please give us through January 12<sup>th</sup> to respond. Our goal will be to get back to you sooner.

AccuCountants appreciates your trust and another tax year working together!

**Sincerely,**

**All of us at AccuCountants**

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