



Dear Friends & Neighbors!

2023 Tax Letter

Happy New Year! We hope you all had a wonderful holiday season. We're ready to help you with your 2023 taxes when you're ready to provide the information we need to do so!

We are continuing to run by appointment only. You do not need an appointment to have us prepare your taxes. You can either mail in or drop your stuff through the slot in our office door any time. Organizers are posted on the door in case you misplace the one emailed to you.

If you do not answer a question on the worksheets or organizer, we assume the answer is "No" or "Does not apply". If it does apply and you don't answer the question, you may miss out on tax savings or deductions. If you call or email a question, we will respond to you via email or phone. Please keep an eye out for messages from us and email until your tax return is complete and delivered. The quicker we hear from you on our questions, the faster you'll get your taxes done!

Being thorough about filling out the Organizer and worksheets will **SAVE MONEY** on our bill. Some things on the worksheets and organizer have been highlighted with a box, italics and/or color. These are the most common things people skip or do not answer. Things change on the worksheets every year! The worksheets that applied to you last year are attached. Feel free to email, provide a list with your tax stuff or call with questions as you get your things together using our "Things to Bring List". We'll respond with answers as soon as we can. Additional worksheets are available on our website at www.TFCHQ.com under Tax > Worksheets.

Be sure to review last year's return, especially the things we attached (in the back) that we used to prepare your prior year's return. Doing this may remind you of something you've missed and it's the easiest way for you to make sure we have everything we need to prepare your taxes.

Thank you for trusting us to keep your bill down as far as we are able. We check to be sure every form used is either required or will save you money with the cost of the form in mind. We had to increase our rates significantly to keep up with inflation. Rest assured our rates are well below the national average.

Good news! Not much has changed since last year barring any unforeseen circumstances so this dreaded season should run smoothly if all goes as planned (which it rarely does). **Bad news!** You may be required to file a Beneficial Owner Report with FinCEN. Check into this. We DO NOT do it for you. There are steep penalties for not reporting. e.g. \$500 PER DAY. Follow us on Facebook for ongoing news on this and other tax-related matters that may apply to you.

We will return your calls and/or emails in the order they are received as soon as we possibly can. We check phone and email messages frequently throughout the day. *Please only leave one message via phone OR email unless you do not hear back from us within 24 hours.* We find email a much more efficient way to communicate because you don't have to wait to hear the phone greeting and you bypass the phone message system. Frontdesk@TFCHQ.com is the email to use to get your answers as quickly as possible.

The IRS has not announced its plan is to open filing, but we can assume it will be by the last week of January. Rest assured, if we have everything we need from you, we will be able to get you filed on the day filing opens!

Your continued loyalty is greatly appreciated. Thank you for your support over the years. Please feel free to call or email us at any time with any questions or concerns. We're always happy to hear from you.

FOLLOW US ON FACEBOOK FOR TIMELY TIPS AND DISCOUNTS

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News You Can Use

Attachments: Your Personalized Selection of Worksheets, Organizer & Things to Bring List



NEWS YOU CAN USE

Efiling Information

If we don't receive your efile authorization or your taxes are rejected by the IRS we will be in contact with you. If you don't hear from us, then your taxes have been filed and acknowledged by the IRS.

Worried about an IRS audit?

Avoid what's called a red flag.

That's something the IRS always looks for.

For example, say you have some money left in your bank account after paying taxes. That's a red flag. — Jay Leno

Where's My Refund?

Go to www.irs.gov and click on "Where's My Refund?" If you haven't received your refund after 6 months, fill out a [Form 3911](#) and try calling (800)829-1954 Fridays **at** 6:30pm or Mon-Fri **at** 7am.

PLEASE NOTE:

WE ARE NO LONGER ACCEPTING NEW CLIENTS IN PREPARATION FOR PAM'S RETIREMENT.

Per Diem 2024

Standard Meals & Incidentals Per Diem rate for 2024 is \$59, for now (could change soon) and is NO LONGER 100% deductible (back to 50%).

Businesses!

Google "Beneficial Owner Report". This is a report all of us with businesses must file with FinCEN by January 1, 2025. We cannot file this for you. It's your responsibility. The penalties for not filing it are up to \$500 PER DAY.

Our Rates & Fees

As you all have undoubtedly noticed, prices have gone up 50% or more everywhere over the past 4 years. We have kept our prices down as long as we can, but this year we have to raise our rates significantly to keep up with costs. Rest assured our rates are still below average and we will do all we can to save you more than you pay us!

Mileage Deduction

The business Mileage Deduction for 2023 was 65.5 cents a mile. For 2024 it is 67 cents a mile. Medical is 21 cents per mile and Charitable stays at 14 cents per mile.

1099s

1099s are due by Jan. 31st. Don't be late!

Questions?

Email us at frontdesk@TFCHQ.com (easiest and quickest option) or call us at (509) 997-3262. Do not do both. Doing both just slows us down and we want to get your return done as quickly as we can! We will return your email or call in the order it was received. Rates, worksheets, letter, organizer, etc. are all available on our website at www.TFCHQ.com > Tax > Worksheets.