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January1, 2023: *Happy New Year!* Once again, it's time to prepare your tax returns. Enclosed is a pocket calendar that also works as an **auto travel log**, please use it. Business meals are deductible (50%), if during a client meeting or traveling out of town. The per mile auto deduction is **$0.585/mile**, from 1/1/22 thru 6/30/22, and **$0.625** 7/1 thru 12/31/22. **Charitable deductions "above-the-line" are no longer deductible, for the taxpayer utilizing the standard deduction.** Previously up to $600 was deductible**.** Other minor changes can be found going to the link below.

https://www.irs.gov/newsroom/get-ready-now-to-file-your-2022-federal-income-tax-return

Please gather your tax W-2 forms, 1099 interest, NEC, Misc., K, 1098 mortgage interest, Form 1095-A (Marketplace Insurance) and any other tax forms you have received and review them for accuracy. If there is a mistake, promptly contact the Issuer to make the correction.

If you have W-2 or 1099 forms to issue, you must send these out to your contractors or employees by January 31st. Forms 1099-MISC or NEC are issued for all services paid to attorneys and over $600 if paid to others, excluding C & S corporations. Worksheets for this information can be found on the CRS website, under "Accounting". You must collect the W-9 form info only once, unless there's a change. **Send a copy of the completed W-9 forms and an Excel worksheet with the amount paid to each (include form W-9 or name, address & SSN/EIN), to my office by 1/15/23.**

S Corporation & partnership returns, are due by March 15th. I need your year-end figures soon, starting Feb 1st. Returns are prepared on a first-come, first-served basis. Those arriving late may have to go on extension, which ends September 15th. Filed S-Corp extensions save $195/month per partner, in late fees. PPP loan forgiveness is not taxable income but information about the loan is reportable. Please include with your documents.

Personal returns, C corporations & trusts are due by April 18th. Please send me your information starting Feb 15th. Your personal returns must be E-Filed, when possible, with a printed or PDF copy to you. You can also **scan & email your information to me, in one PDF file**, and be sure to keep the originals in your file. If you bought or sold any real estate, please include a copy of the HUD-1 or Closing statement (2-3 pages-legal size), and other expenses paid. Unemployment & the Stimulus payment are also taxable.

Go to **http://crsmanagement.com/Tax Forms.htm** to find helpful tax forms. Ignore the year on the form, as it's only used as a worksheet. Please answer all the questions on the Tax Organizer form. Complete the rest of the form, only if you cannot send the original docs.

Copies of old tax return files in my files will be scanned then shredded, 5 years after they have been prepared (shredding 2016 & older). Reply by 1/31 if you want your old copies.

Referrals are appreciated (and rewarded). We also provide payroll processing and sales tax filing services and filing VERY PAST DUE tax returns. Thanks for your continued loyalty.

Sincerely,
Richard Schroeder

Save time and money by providing the following (originals or pdf scans-NOT photos), & email to TAX@CRSManagement.com) and use the Tax Organizer (or look at last year's return) to add any additional information or to reference:

1. Wage statements/W-2s
2. Self-employment business income and expenses/1099-MISC, NEC
3. Commissions received/paid
4. Pension, retirement income/1099-R
5. Unemployment income/1099-G
6. Canceled Debt Amount/1099-C
7. Social Security income/SSA-1099
8. IRA contributions/year-end statements
9. Statements on the sales of stocks or bonds/1099-B
10. Interest and dividend income /1099-INT/1099-DIV
11. Lottery or gambling winnings/losses
12. State refund amount/1099-G
13. Income and expenses from rentals, including capital improvements
14. Alimony paid or received
15. Record of purchase or sale of residence
16. Form 1095 & all medical & dental expenses (if over 10% of your gross income)
17. Real estate and personal property taxes
18. State or local taxes paid
19. **Estimated taxes** or foreign taxes paid (**amounts and date paid**)
20. Cash and non-cash charitable donations (receipts if over $250)
21. Mortgage or home equity loan interest paid/1098
22. Unreimbursed employment-related expenses
23. Job-related educational expenses
24. Educator expenses
25. Tuition and Education Fees/1098-T
26. Student loan interest/1098-E
27. Casualty or theft losses
28. Child care expenses and provider information
29. Forms 1095-A B and/or C Health Insurance Marketplace, etc. information

If a new client to CRS, also provide (originals or copies):

30. Social Security card(s) and date of birth(s) for everyone on the tax return.
31. Current Driver's License(s)/state ID for all persons on the tax return 18+ years old
32. The last filed Federal and State tax return (and tax program files on flash drive)