

# CAROL A. REITHMILLER, CPA, PLLC

January 11, 2024

Dear Friend:

Enclosed is your 2023 personal income tax organizer. Please verify your personal information (the first four printed pages), answer the questions that apply to you and review the rest to ensure that you will supply us with the original documents that we used in prior years.

## Continued this Year.

We can send you a video of Carol reviewing your tax return with your electronic copy of the return. This way you can review at your leisure. Of course, we still offer Zoom, telephone or in-person meetings.

## 2023 Just a Reminder

All tax information can be sent electronically, via mail or by drop-off. Please call to verify our hours (704-583-9090) and to receive a link to safely send us your documents.

## Due to stricter IRS and ACIPA regulations, we cannot proceed without:

- **Signed engagement letter**, which gives us permission to complete your return.
- For each **mortgage interest statement** (Form 1098), please note if it was used to purchase the home, refinance (without any cash taken), remodel the home or consolidate debt. We request that you initial the form in the top right corner: P = purchase, R = refinance, U= update home and C = consolidate debt. If the form is not marked, you will have a follow up e-mail or call from the front desk to clarify the purpose of the mortgage. This applies to all mortgage statements, new and old loans.
- **Both parties must sign the electronic filing forms.** Due to regulations, we cannot e-file the taxes prior to your review.
- **Online purchases** made without paying sales tax (total of purchases please). List in the comments section on page 3, at the bottom.
- **College students**, under education expenses, please complete the requested information on the organizer and note if your student has been convicted of a drug felony (yes/no). Please attach Form 1098-T; and Forms 1098-E and 1099-Q, if applicable. If you have not received Form 1098-T, please have your student pull it from the school's web site. Note the number of years that your student has completed as of December 31, 2022.
- Copy of birth certificate & social security card for any **child born or adopted in 2023**. New clients must supply this for all children.
- Copies of any Statements for the **sale or purchase of a home** in 2023.
- **Charities** must provide an acknowledgement for any deductions over \$250, we need this form.
- Each **non-cash deduction** must have a value on it, you can use our worksheet, but you must determine the value and basis. If your non-cash donation exceeds \$5,000 more documentation may be needed. Please call us if this applies to you.

As always, if you have **sold any stocks**, bonds, or other capital assets you will receive Form 1099-B. Please review the cost basis listed for accuracy before giving them to us, as we work from the information that you provide. If Form 1099-B does not list the cost basis for any security sold, please provide the cost basis to us with your information.

The sale, receipt, sending or exchange of **crypto currencies** is a reportable event. You should receive a Form 1099-B from the sale – but the absence of the Form 1099-B does not excuse you from listing the sale. Please provide all the information (date acquired, cost, date sold and sales price). Be sure to mark questions 6 under section 7 (Miscellaneous Income Questions) in the organizer.

If you **started a new business** in 2023, please notify us immediately. North and South Carolina have personal property deadlines, in addition to income tax deadlines. Let us help keep you compliant.

If you have a **PIN** from the IRS, please supply us with that letter. If you want **direct deposit** of your refund, you **must** complete the bank information in box four of the first page of the organizer. Same as last year will not suffice and will result in your refund being sent by check.

I would like to clarify the time it takes for us to prepare your return. If you drop off in January and February and give us all the information required, you will normally have your return completed in two weeks. If you wait until the beginning of March, your return will take three weeks (due to the flood of brokerage forms that come out at this time – and yes, we miss the days when those statements were mailed on January 31.). If you drop off after March 8<sup>th</sup>, expect to receive your return between April 8<sup>th</sup> to April 13<sup>th</sup>.

The individual federal and most states income tax returns are due on Monday, **April 15, 2024**. To ensure that we have ample time to complete your return accurately, we are requesting all information **in our office by Monday March 18, 2024**. If we receive your information after that date, we cannot guarantee that we will have your return done on April 15th.

Extensions can be prepared, which extends the time of filing until October 15, 2024. Please note this **does not extend the payment period**. Payment is still due on April 15<sup>th</sup>. Personal extensions are available for \$197 for the federal, \$74 for North Carolina, \$74 for South Carolina and \$86 for all other states and cities. We will not prepare an extension without your explicit **written** consent. The form is on our website, [www.ladycpa.com](http://www.ladycpa.com) or you can call us for one.

Thank you for the opportunity to be of service to you and your family.

Sincerely,

*Carol A. Reithmiller*