Brenda S Bosch CPA, PLC

Certified Public Accountant

2023 Tax Information – Please Read Carefully

As the year winds down and the new one begins, I want to remind you which forms I typically need you to accumulate and send to me with your tax information.

IRS Form 1099-K change is delayed again this year. After delaying the implementation of the $600 threshold two times in prior years, the IRS once again rolled back the reporting threshold for 2023 to $20,000 and 200 transactions. Given the late change you may or may not receive Form 1099-K. If you do receive a form, please send it with your tax documents. The activity is still being reported to the IRS.

New credits for home improvements went into effect this year and can provide you with tremendous tax benefits. If you installed a new furnace, A/C, boiler, heat pump, water heater, woodstove, windows, doors, insulation, solar or battery storage please be sure to provide us with a copy of the invoice.

Similarly, if you bought a new **electric or hybrid car** in 2023, please be sure to provide that invoice copy as well.

As you gather your data, I will need you to include the following items with your tax information:

___A **copy** of your Driver's license or State ID – we need the issue and expiration dates.
___**Form 1095A –** You will only receive this **if** you have health insurance through the Affordable Care Act Insurance program. *If you have social security or other health insurance, you will **NOT** receive this form.*

___**W2's** for wages ___**W2c's** for gambling ___**SSA-1099** Social Security
___**1099-Int** for Interest ___**1099-Div** for dividends ___**1099-R** for retirement
___**1099-B** Brokerage/Cryptocurrency ___**1099-NEC** for self-employment income
___**1099-Misc** for income (rent, prizes) ___**1099-G** for Unemployment
___**1099-SA** for HSA's ___**1098-Int** for mortgages ___**1098-T** for tuition
___**K-1 forms** ___**Form 5498** for IRA values
___**IRA and Roth IRA** contributions for 2022
___Childcare costs, and the name, address, amount, and Id# of the recipient
___Charitable donations –Only if you are above the threshold and can itemize. (See table below)

Filing Status	**Standard Deduction Amount**	**65 and Older**
Single	$13,850	add $1850.
Married Filing Jointly	$27,700	add $1500 each.
Married Filing Separately	$13,850	add $1500 each.
Head of Household	$20,800	add $1850.

___Copy of the 2023 Property tax bills for your home or property. *(Summer - due in Sept 2023/ Winter - due February of 2024)*
___Estimated tax payments and dates payments were made.
___Any letters you received from the IRS or state tax authorities.
___If you bought or sold a home in 2023, we need the closing statements on both the purchase and the sale. Also, a list of improvements made and their costs for your old home.
___Your **signed** engagement letter.

When you are ready drop off your tax documents in the black lockbox in the garage. You can do this at your convenience, no appointment is needed. Please place all information in a sealed envelope with your name on it.

(over)

6888 Pine Bluff Ct SW • Byron Center, MI 49315
Phone 616-455-3780 • Fax 616-455-2960 • Brenda@boschcpa.net • www.boschcpa.net

In-person tax pick-up will be by appointment and made when your taxes are completed. *Mailing completed tax returns to you will result in an additional $10.00 charge to cover the cost of Priority mail.*

My office will do its best to complete your return in a timely manner. Returns are completed in the order they are received **if** all your information is in. My staff will contact you if additional information is needed. Please respond promptly to their email or phone call requests.

The sooner I have your information, the less likely an extension will be necessary. **March 15 is my cut off for guaranteed completion by April 15.** I realize investment information and K-1's arrives late each year. So, I suggest that those of you with brokerage statements and K-1's bring the information you do have to me **by the end of February** so we can begin your return, even as you wait on the investment and K-1 information. As you receive additional tax documents, they can be dropped off, mailed to my office, emailed, or transferred using my secure file sharing system (see below.)

If you desire to use an organizer with last year's information, contact the office at 616-455-3780 or email us at office@boschcpa.net. A blank organizer can be found on my website, www.Boschcpa.net and under Services you will find a 2023 General Tax Organizer which you may download and print for your use.

The secure file sharing program is moving to a new platform. If you have used this in the past or would like to do so going forward, you will need to contact us for a new username and password.

My fees are based on a base rate and increased on an hourly rate as additional schedules and services are required to prepare your return. For 2023(and your information is in the box prior to April 1) tax return base rates are as follows:

- State only returns - $155.00.
- Level 1: Federal & State Basic 1040 - $235.00.
- Level 2: Federal & State 1040, additional forms and schedules begins at $340.00.

New this Year: After April 1, 2024* the cost to do a tax return will go up to:

- State only returns - $175.00.
- Level 1: Fed & State - $260.00.
- Level 2: Fed & State - $375.00.

**The black box will be emptied at 8:00 AM on April 1. Any returns placed in the box after that time will be charged an increased fee.*

Enclosed you will find your *Engagement letter* and *Client data* sheet. The Engagement Letter needs to be signed and returned for me to prepare your tax return. The *Client data sheet* contains your information as I have it. **Please note any corrections or changes and return along with your signed *Engagement letter*.** These may be returned when you bring in your tax documents or send them separately by mail or email.

I am looking forward to servicing your tax needs and hope to see you soon.

Brenda S Bosch