



TAX PREPARATION SERVICES

# PLS FINANCIAL INC

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## 2023 TAX FILING SEASON LETTER

Date: Thursday, January 12, 2023

Dear Client:

The 2023 Tax season is here, and it is time to discuss steps that can be taken to reduce your 2022 tax bill. It is estimated that the IRS will start accepting tax returns for this season on January 24<sup>th</sup>. It's important to track the proposed IRS deadline dates because missing important deadlines can result in late filing penalties. We are here to help make filing your taxes this season as smooth as possible. In light of COVID-19, we are respectfully requesting clients to book appointments online through our website. The website link is: <https://plsfinancialinc.com/appointments/> if possible, we are encouraging conducting your tax interview via video conferencing. If you prefer, we still offer the in-person appointment as well.

### OFFICE HOURS POSTED ON WEBSITE

| MONDAY, TUESDAY, THURSDAY, FRIDAY         |                                   |
|---|-----------------------------------|
| TIMES                                     | SERVICES                          |
| 10:00 a.m. – 2:00 p.m.                    | Tax Drop / Pickups                |
| 5:30 p.m. – 7:30 p.m.                     | Appointments / Tax Drop           |
| SATURDAY                                  |                                   |
| 9:30 a.m. – 5:30 p.m.                     | Appointments / Tax Drop / Pickups |
| <b>WE ARE CLOSED WEDNESDAY AND SUNDAY</b> |                                   |

### DROP-OFF OPTIONS

Additionally, we are encouraging all clients to provide tax documents and completed organizers electronically. These can be uploaded to your [TaxDome Client Portal](#) account (preferred method), sent via secure email, or provided via flash drive. We are happy to assist you as we strive to move one step closer to a completely paperless firm. However, electronic transmission is not required, and we understand if it's easier for you to continue to provide paper documents. Paper documents and completed organizers can be sent via FedEx, UPS or USPS to our private mailbox ("PMB") or can be scheduled for drop off via website: <https://plsfinancialinc.com/appointments/> .

### PAPERLESS CHANGES

When your tax returns are completed, we will provide you with one (1) paper tax return copy unless you specifically request additional copies. In addition, many clients are no longer requesting paper copies. Completed tax returns will be uploaded to your [TaxDome Client Portal](#). If you require the originals to be returned, they will be sent back to you via FedEx or USPS upon request.

### INDIVIDUAL FILING DEADLINE

This year the filing deadline will be **Tuesday, April 18, 2023, Tax Day** (unless extended due to local state holiday). The tax deadline typically falls on April 15 each year but can be delayed if it falls on a weekend or holiday. Missing the tax deadline can have consequences like penalties and interest.

## **IMPORTANT TAX DEADLINES AND DATES**

| <b>INDIVIDUAL FILERS</b>   |   |
|--|---|
| Including employees, retirees, self-employed individuals, independent contractors, and gig workers |   |
| <b>DATES</b>   | <b>TYPE OF FORM</b>   |
| January 31, 2023   | Form W-2, W3, 1099 NEC, 1099-G, 1099-K, 1099-S, 1099-MISC, 1099-B |
| January 17, 2023   | Fourth quarter estimated payments due for the tax year 2022       |
| February 17, 2023  | W-4 form  |
| April 18, 2023   | Form 1040 (for Individuals)                                       |

## **BUSINESS FILING DEADLINE**

This year the filing deadline will be **Wednesday, March 15, 2023**. **Taxes are due for some business types (partnerships, multi-member LLCs, and S-Corporations)**. Businesses organized as partnerships, including multi-member LLCs, and S-Corporations need to file Form 1065, or 1120S by March 15, 2023, if they are a calendar year business. If your business uses a fiscal year, you need to file your tax return by the 15th day of the third month following the close of your tax year.

**Taxes for C-Corporations are due Tuesday, April 18, 2023**. Businesses organized as C-Corporations need to file form 1120 by April 18, 2023, if they are a calendar year business. If your business uses a fiscal year, you need to file your tax return by the 15th day of the third month following the close of your tax year.

| <b>INDIVIDUAL FILERS</b> |   |
|--------------------------|---|
| <b>DATES</b>             | <b>TYPE OF FORM</b>   |
| March 15, 2023           | Form 1065 (for Partnership), Form 1120S (for Partnership)   |
| April 18, 2023           | Form 1040 (for Individuals), Fin CEN 114-FBAR<br>Form 1041 (for Trust and Estates), Form 1120 (for C-Corporations)  |
| January 16, 2023         | Form W-2, W3, 1099 NEC, 1099-G, 1099-K, 1099-S, 1099-MISC, 1099-B   |
| March 15, 2023           | <p><b>Taxes are due for some business types (Partnerships, multi-member LLCs, and S-Corporations)</b></p> <p>Businesses organized as partnerships, including multi-member LLCs, and S-Corporations need to file Form 1065, or 1120S by March 15, 2023, if they are a calendar year business. If your business uses a fiscal year, you need to file your tax return by the 15th day of the third month following the close of your tax year. For example, if your business uses an April 1 - March 31 tax year, your business tax return would be due June 15 instead of March 15.</p> <p>Form 1120S (for Partnership)</p> |
| April 18, 2023           | <p><b>Taxes for C-Corporations are due</b></p> <p>Businesses organized as C-Corporations need to file form 1120 by April 18, 2023, if they are a calendar year business. If your business uses a fiscal year, you need to file your tax return by the 15th day of the third month following the close of your tax year. For example, if your business uses an April 1 - March 31 tax year, your business tax return would be due June 15 instead of in April.</p> <p>Form 1040 (for Individuals)</p>  |
| September 15, 2023       | Deadline for extended partnership and S-corporation returns   |
| November 15, 2033        | Form 990 Series (for Tax-Exempt Organizations)  |
| October 18, 2023         | Form 550 Series (for Employee Benefits Plan)  |

## **INDIVIDUAL TAX EXTENSIONS**

The Individual tax deadline is **Tuesday, April 18, 2023**. We will e-file tax extension request for all individuals whose tax information is received after **Saturday, April 8, 2023**. **Please note that we must have your information in hand by this date: a postmark of the deadline only works for the government!** Any income tax balance due amounts must be estimated and paid by **April 18, 2023**, to avoid interest and penalties with the IRS. All information required for us to calculate extension payment amounts must be received by **Saturday, April 8, 2023**. If you do not notify us otherwise or if we do not receive the necessary information for your extension calculation by **Saturday, April 8, 2023**, we will automatically e-file your extension requests with “zero” balance due amounts. **Please understand we are unable to make exceptions to the April 18<sup>th</sup> deadline.**

**Tax Day (unless extended due to local state holiday).** The tax deadline typically falls on **April 15<sup>th</sup>** each year but can be delayed if it falls on a weekend or holiday. Missing the tax deadline can have consequences like penalties and interest.

## **BUSINESS TAX EXTENSIONS**

The business tax deadline is **Wednesday, March 15, 2023**. We will e-file business tax extension request for all individuals whose tax information is received after **Saturday, March 11, 2023**. **Please note that we must have your information in hand by this date: a postmark of the deadline only works for the government!** Any business income tax balance due amounts must be estimated and paid by March 15, 2023, to avoid interest and penalties with the IRS (Unless extension is filed). All information required for us to calculate extension payment amounts must be received by **Saturday, Saturday, March 11, 2023**. If you do not notify us otherwise or if we do not receive the necessary information for your extension calculation by **Saturday, March 11, 2023**. Deadline for extended partnership and S-corporation returns is September 15, 2023. Deadline for extended C-corporation returns is October 16, 2023. **Please understand we are unable to make exceptions to the March 15<sup>th</sup> extension deadline.**

## **REFERRALS APPRECIATED**

We have always appreciated your confidence by referring your friends and family to our firm. We are look forward to hearing from you soon and assisting you with your tax and financial obligations. Our primary objective is to be available and ready to satisfy your tax needs.

If you require any additional information, feel free to contact me or our office assistant on my tax cell 561.951.6741. This number can also receive text messages

Sincerely,

*Pierre Smith, MBA*

Pierre Smith, MBA  
Senior Accountant