

Penny Wise



APRIL 2023

No April Fools jokes here, it's tax time!

Aside from year-end, tax time is one of the most stressful times for business owners. But, you don't have to do it all alone!

Here's how I can help:

- Diagnostic Reviews - current state of your data
- Quarterly Reviews - review your work and take care of reconciliations and reporting
- Monthly bookkeeping - we take on all aspects

On a little bit of a happier note, you've made it through **Q1 2023!** Take this time to reflect on how far you've come and re-assess your goals for the rest of the year.

Compare how you expected your business to perform to how it *actually performed*. What can you do to build on past successes or strengthen past weaknesses? Doing this type of reflection every quarter helps me re-assess my goals to match my expectations to real life!



Important Dates

APRIL 18

File Form 1040 (or file for an extension)

File Form 1120 (or file for an extension)

File Form 1041 (or file for an extension)

Make Your Q1 2023 Estimated Tax Payment

Who needs to do *tax planning?*

While tax season may just be a few months of the year, tax planning is year round! And it's NOT just for the ultra-wealthy.

If you want to protect and build your wealth for generations to come, scheduling a tax planning meeting with your tax accountant is a great start! Grab my free guide below for 14 questions to help guide your tax planning conversation.



FREE RESOURCE

Hit *reply* and let me know you'd like a copy of my Tax Planning Questions Guide!

If this tax season was *less than ideal*, it's time to think about what changes can be made to help next year go more smoothly. Here are a few of my best tips:

- **Make a list of the tax documents you need throughout the year.** Whether you start a new job or take on a new contract, make a note that you'll need documentation of this income.
- **Request W-9s from contractors before they start work.** This is going to make your January 1099 season go WAY more smoothly.
- **Stay up-to-date on your bookkeeping.** Monthly bookkeeping (vs. an annual catch-up) is much more manageable and it makes it easier to catch potential mistakes or fraud.

And lastly, thank you for your patience with all of the financial professionals in your life over the next few weeks! We're SO grateful for clients like you that keep us booked and busy!

- *Lauren*