

January 1, 2023

Tax Season Update for the New Year 2023

Dear Valued Clients:

Happy New Year and Season Greetings for a Happy, Healthy and Prosperous Year ahead! Please find this informative letter to let you know all things old and new for the coming tax season.

Office Consolidation to Sewell Office

Just a reminder the Vineland office has permanently CLOSED and all business is transacted at: **6 Enterprise Court, Sewell NJ 08080**

The office is conveniently located off Route 55 and Delsea Drive. We are in a private office park and Building #6 is all the way at the end at the top of the court (next to Classic Rock). This is a shared office building however my assistants (Patty, Renee', Vivian & Joanne) work at the reception area and are ready to assist you.

The staff at the old Vineland office now works in Sewell as well (CJ Wade CPA and Vivian Gibson). All meetings with CJ Wade and Jean Cordasco must be made in advance. See appointment schedule below.

Office Appointments

The Office will be open Monday through Friday 9am -5pm with Fridays starting January 20th. Evenings and Saturdays will be by appointment only. If you're coming to drop off or pickup we ask that you call ahead 856-772-4905. If you would like an in-person or phone appointment please call as soon as possible to get your preferred date and time. See below for appointment schedule:

Jean

Monday 1:00pm - 7:00pm
Tuesday 9:30am - 12:30pm
Wednesday 1:00pm -7:00pm
Thursday 9:30am - 12:30pm
Saturday 10:00am - 1:00pm

CJ

Tuesday 11:00am – 7:00pm
Thursday 11:00am – 7:00pm
Saturday 11:00am – 2:00pm

Drop offs, Mail in and Secure Web portal

If you do not require an appointment you may drop off your documents at our office (please call ahead), mail in or upload to our web portal. Please use our BEST PRACTICES listed below:

1. Fill out our questionnaire for 2022. This simple questionnaire will help you organize your documents and jog your memory of income/deductions. If you are in the portal we will upload the questionnaire to you. The questionnaire is also on the website www.cordascofinancial.com under “Resources” titled 2022 Questionnaire. We can also email or regular mail the questionnaire when you call.
2. Please remove all documents from envelopes and all staples. Our office scans all your documents and this will help the process go smoother.
3. Please provide a total only of medical costs, charitable donations and business expenses. Lists of items are fine as long as they are totaled. No need for all receipts (these are for you to keep in case of audit). If you use Excel please total columns as well.
4. Secure Web portal at <https://cordascofinancial.com>. If you are already setup in the portal from last year you are still setup with the email you gave us. Your password is whatever you created, if you don't have it you may need to be set up again. If you would like to be setup, call or email our office. You will receive an email from us prompting you to create a password. Once that's done you are ready to upload documents. We ask that you WAIT until you have everything to upload. Sending one or two documents piecemeal is inefficient and your return won't be started until we have EVERYTHING. *When all documents have been uploaded, you will find on the home page of the portal, a space to enter your name, email, message (if needed) and a box to check indicating documents are complete.*
5. Email: We ask that you refrain from sending documents through email if possible. However, if you must, send it to officemgr@cordascofinancial.com. If Jean or CJ emails questions, you may email them directly at jcordcpa@cordascofinancial.com or cjwade@cordascofinancial.com.
6. No cell phone pictures please. They are hard to read and I can't print out for the file.
7. One meeting is included with the cost of your return (this includes in person, zoom or phone call). Additional meetings will be billed at the hourly rate of \$175 per hour (1/2 hr minimum)

Important Dates to Keep in Mind

		DUE DATE:	EXTENSION:
Individual Tax Deadline:	Form 1040	April 18,2023	October 16, 2023
C Corps:	Form 1120	April 18, 2023	October 16, 2023
S Corps:	Form 1120 S	March 15,2023	September 15,2023
Partnerships:	Form 1065	March 15, 2023	September 15, 2023
Estates/Trusts:	Form 1041	April 15, 2023	October 16, 2023

*****In Order to have your return E-filed by the Due Date You must have all Information by:**

March 27, 2023: Form 1040, 1120,1041

February 22,2023 Forms 1120S and 1065

After these dates it is not guaranteed your return will be done by the filing dates above. An extension will be prepared for all current clients with information in house. If you know you'll need an extension for any reason please call or email the office.

**If you opened a NEW partnership or S-Corp please let us know that a possible extension needs to get done. Please provide Name of Company and Tax ID#.

Extensions

If you need an extension we prefer you call ahead. We will also prepare extensions for all clients in house that are missing information or have not provided the information by the cut-off dates highlighted above.

*****Your Tax Return is Extended BUT your Tax Liability is NOT EXTENDED**

What does this mean? The government wants the taxes that are due on the due date. If you think you'll owe you need to make a payment. This payment will be a credit on your account and put as a payment on the return. Failure to pay taxes by due date may result in penalties and interest due.

Signing, E-filing and Payment

When your return is complete our office will call or email you. Several ways to receive your return:

1. Pick up in Person at our office (please call ahead)
2. Upload to portal
3. Mailed to your home

All returns are E-filed (electronically filed). Form 8879 needs to be signed for each return. Spouses may sign for each other for Joint returns. The signing of Form 8879 authorizes Jean to electronically file the return. If you need more time to review the return please do not sign the 8879 until you're ready. Note: your return won't be E -filed without the signed forms. If you forgot something after your return is complete but not E- filed an additional fee will be charged. All Bank Deposit information must be received prior to completing return.

Payments for services are due upon receiving completed return. Cash, checks, bank debit and all credit cards are accepted.

This year we are adding an electronic signature feature where you'll be able sign forms virtually through email. More information to follow.

Refund & Tax Liabilities

IRS normally accepts E-filed returns within 3 days. Refunds are typically processed 9-11 days, however we all know it can take much longer. Fastest way is to set up direct deposit on return (I need bank name, routing # and account #) prior to preparation. If no direct deposit then check will be mailed (much slower). If you want refund applied to next year taxes please let Jean or CJ know in advance.

Best way to pay tax due to IRS is to log onto [Directpay.irs.gov](https://directpay.irs.gov) and electronically pay. Or you can mail a check (put ss#, form & year on check memo). Take to post office and mail certified return receipt. If you mail near due date, it can take up to a month for government to cash it. The states/city have websites as well to pay online.

If you find yourself short on paying taxes due, you can send in what you can and wait for the government to bill you. After you receive bill you can pay the balance or set up an installment agreement. NOTE: you will be charged penalty and interest until debt is paid in full.

Identity Theft/Pins

If your return comes back rejected, you may be the victim of identity theft. Someone used your name, ss# and date of birth to file a return. In this case you will need to file a paper return and form 14039 "Identity Theft Affidavit". Going forward you need to apply for an Identity Theft Protection PIN. This is a unique number used to E-file your return. Once you apply at [IRS.gov](https://irs.gov) the IRS will send you a PIN letter yearly. Please give me the PIN letter with your other documentation so I may continue to E-file your return.

That wraps up all information old and new! I look forward to seeing you this winter and again I truly thank you for your business!

Best Regards,

Jean A. Cordasco, CPA