



Personalized Tax Preparation for Over 25 Years

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Dear Clients:

I hope all is well and that you have enjoyed a prosperous 2023 tax year. Our "new normal" has been converted to "the normal". COVID is still around. Some new respiratory illnesses have entered our world. So, to keep my clients, my staff, and myself safe, we will continue with NO in-person office visits. WRS will offer "curb-side" return Drop Off and Pick-Up services.

As always, I would like to extend my GRATITUDE and THANKS to my returning clients. I truly appreciate your loyalty and continued patronage of WRS Tax Services. And for my new clients, coming on board for the 2023 Tax Filing Season, "Thank you, and welcome."

This year, 2024, I will continue working with my accounting/bookkeeping assignments. These assignments come with a great demand of my time. Unfortunately, this demand has caused me to reduce the number of tax returns that I can prepare by the April 15th deadline. Last year, 2023, was a learning curve for WRS. The year was extremely stressful due to the number of tax clients as well as the accounting/bookkeeping assignments.

WRS will continue preparing taxes but I have come to the realization that I must decrease my tax preparation work. This comes after much consideration. The first seventy-five (75) clients to submit complete tax year information will be filed by the 2023 tax filing deadline (April 15, 2024). Client returns that are received after the first seventy-five would be prepared and filed during the off season. Finally, there is a 25% tax preparation fee that will be instituted across the board.

Back to TAXES...

In place for the 2023 tax return are the tax changes resulting in lost deductions from the Tax and Jobs Act of 2019 (TJAC). The TJAC tax changes are in effect and will be thru 2025. Congress's American Rescue Plan passed in 2021 which voted to reinstate some of our normal tax extenders are in effect for the 2023 tax return. See listed below:

1. Nonbusiness energy property credit
2. Mortgage Insurance Premium
3. Qualified mortgage debt forgiveness
4. Medical expense deductible in excess of 7.5% of AGI

WRS Housekeeping notes for 2023 Tax Year:

1. The **2023 TAX YEAR CLIENT CHECKLIST:** (Please download from the website: www.wrstax.com) Clients are **required** to complete, sign, date, and return the Client Checklist with all tax documents.
2. **NONCASH DONATION SLIPS:** Each noncash donation slip submitted must be dated, have a brief description of the items donated, and the total value of goods donated.
3. **SCHEDULE C, SCHEDULE E Form Filers:** Clients must provide a summary of their income and expenses. There are helpful worksheets on the WRS Tax & Financial Services website that may assist you in categorizing your income & expenses (for these particular forms). Auto worksheets are on the website as well for those who use a vehicle in business related activities.
4. **FORM 2106:** (unreimbursed employee expenses no longer deductible).
5. **Reminder:** Due to our new normal, many clients are electing to social distance and have elected to scan and send their entire tax documents for tax preparation. This trend continues to cause an increased demand on in house supplies and time. Depending on how document intense the download is, a \$25 up to \$50 download fee has been instituted.
6. **IRS Notices:** Please include in your tax documents all IRS notices.

In closing, please visit my website monthly and click on the Client Resources tab. There you will find monthly tax newsletters and helpful tax tips. Also check out the worksheets tab, where you will find a variety of tax organizers and worksheets that may be helpful in preparing your taxes.

Thank you for understanding the changes this year. I truly appreciate your continued support and patronage of WRS Tax & Financial Services. Please call the office for any changes concerning daily operations. Remain SAFE & STAY WELL! ☺

Sincerely,

Warren R. Strother, III
W.R. Strother, III, Tax & Financial Services