MCMILL
CPAs & ADVISORS

January 5, 2024

Dear Client:

The year 2024 is here! That means we are getting ready to assist in the preparation of your 2023 income tax return. A tax organizer is enclosed if you used one last year. Please make changes where needed.

If you don't use QuickBooks or any other type of organizer to summarize your income and expenses, we have included blank input forms for self-employed businesses (Schedule C), rental properties (Schedule E) and farmers (Schedule F). We hope this helps you gather your totals in an "easy-to-use" format. These forms are optional to fill out and may not apply to you in your situation.

The IRS continues to match 1099s and K-1s to the Form 1040 to make sure that all income and expenses are reported properly. It is very important to make sure that you keep all tax documents you receive and include them with your year-end information.

We will once again be using SafeSend Returns as an e-signing option. SafeSend Returns will be for all clients who would like to electronically sign and receive their 2023 tax returns.

A listing of information necessary for your 2023 tax preparation can be found on the back of this letter.

We are asking you to get your information to us via:

- **Scan and upload information to SafeSend** – Before sending files, collect ALL your documents-– one upload is preferred. Combine files in one pdf file when possible. Go to the McMill homepage - www.mcmill.info, point to **Client Logins** to display the menu, click the **Secure File Transfer - SafeSend** option off the menu and follow instructions to send us files OR

- **Drop off documents** in the secure outside drop box on the east side of the building OR

- **Mail everything to us:** McMill CPAs & Advisors
  PO Box 1264
  125 S. 4th St.
  Norfolk, NE 68701

We appreciate your business. A personal recommendation to a friend or associate is the highest compliment we receive. We look forward to working with you in 2024!

Sincerely,

McMill CPAs & Advisors

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2023 TAX RETURN INSTRUCTIONS

Please provide all the following documents:

* W-2's—all copies pertaining to taxes
* IRS & state notices
* Form 1099's from all sources
* Business income and expenses
* Any other correspondence such as charitable donation receipts
* Farm income and expenses
* Social Security numbers of any new dependents
* Childcare provider; amount paid, name, address, social security number or Federal ID number
* 1099B forms & stock buy and sell slips from brokers
* Information on investments sold; related cost basis & expenses
* K-1's--partnerships, S corps, estates & trusts
* Form 1098 Mortgage interest expense statements from the banks
* Retirement plan contributions and distributions
* 1095-A if you are receiving a marketplace subsidy
* 1098T--College Tuition Statements (including amounts paid for course related books and supplies)
* Any other income from rents, trusts and estates, unemployment comp, social security benefits, gambling winnings, student loan interest, etc.

PLEASE NOTE: It is easier and more efficient for us to obtain information directly from the W-2's, 1099's, K-1's, etc. Therefore, it is not necessary for you to list out all the amounts if already included on your source documents.

1099 & W-2 Reporting:

1099's and W-2's must be completed and postmarked by January 31, 2024 to the IRS/Social Security office. Noncompliance may result in a penalty to the payer. You will be required to submit 1099's to all individuals, estates and partnerships that you pay $600 or more for nonemployee compensation in the course of your trade or business. When gathering information to complete your 1099's, if you are working with a sole proprietor or a single member LLC, be sure to get the individual's name and Social Security # as well as the business name and Federal Tax ID #.