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Educate | Protect | Inspire

WELCOME TO THE 2022 TAX FILING SEASON!

Lovington Tax Services, LLC has opened a new office at **1542 S Wickham Road, Melbourne, FL 32904** - just north of New Haven Avenue. We will continue to provide exceptional **Income Tax Planning, Tax Preparation and Bookkeeping Service** for individuals and small businesses during the 2022 tax filing season. In addition to a portfolio that includes-

LIFE INSURANCE | ANNUITIES | LONG-TERM CARE INSURANCE

We are ready and waiting to complete and file your 2022 tax return, and can proceed as follows:

- Call the office when you are ready, and we will send you a **Secure Intuit Link** invitation requesting your tax documents. Scan and upload all tax documents along with a totaled, itemized list of your expenses where needed. It is now the law, personal information by a secure link. **THE OFFICE WILL OPEN & OPERATE MOSTLY VERTUALLY** for the safety of us all.
- Copies of all tax documents can be mailed to our location via USPS Priority Mail. Please call or email the office in advance so we are aware.
- Schedule a time to drop by the office to leave copies of your tax documents. In a few days we will call you to collect signatures and officially file your return.

Visit our website at www.lovingtontax.com to download and print the necessary forms and worksheets you may need.

Things to remember:

- Your unemployment insurance is taxable by the federal government and most states. You can get a copy of your **1099-G** at Irs.Gov.
- The deadline to file is **April 15, 2023**.
- If you do not itemize it on your return, you can deduct \$300 (\$600 MFJ) that you paid in cash to charity as an adjustment to income. You must have receipts.
- Please bring a valid state Identification: **Driver's License, Passport**, as well as your spouse. In addition to **Birth Certificates and Social Security** cards for all dependents.

- You must also bring proof of insurance coverage, medical bills, and proof of school registration for each child on file. In addition, bring receipts for your childcare expenses, stating the name of the institution, their address, their [EIN](#), and the amount paid per child. Please bring these even if you think we already have them. You must provide proof that the dependent lives with you for at least six months of the year, and that you paid for at least half of their expenses.
- [Business meals, meetings, and travel](#) are still deductible on [Schedule C](#) (within limits). Entertainment expenses have been deleted from all business expenses. The one exception to this is if you are in the performing arts and are doing research via cable, theatre, movies, performances, and internet media rentals and/or subscriptions.

Affordable Care Act (ACA) Tax Provisions

- This year you should receive either of these: [1095A](#), [1095B](#) or [1095C](#). Please bring all your information regarding your health insurance payments for the year. For more information, visit the [IRS ACA](#) page from our website.

1099 Preparation

- If you or your company pay a contractor \$600 or more and can claim it as a deductible expense, you are required to file a [Form 1099 NEC](#) with the IRS and the State. You must mail a copy to the contractor by [January 28th](#). File the form online and include a copy with your documents.

Important Information Regarding Tax Fraud and Identity Theft

- Do not respond to phone calls or messages that claim you owe taxes, and never give out your [Social Security Number](#), [date of birth](#) or other vital, personal information over the phone. Delete files sent in emails from parties whom you do not know. Delete the files immediately.

Preparation for Your Appointment- Receipts

- Please save your calendars and all receipts for expenses (cash receipts, checks, charge receipts and bank statements). Calendars downloaded from your phone or computer are considered written proof of your business itinerary. In case of an IRS or State Tax Audit, individual receipts for any credit card charge (paper or digital) and documentation of deductibility are now required, not just a credit card statement. Remember to get receipts for all charity donations, medical expenses (including transportation), mortgage interest, real estate taxes, investment expenses, business expenses and any other deductible expenses.
- The IRS has made many changes in deductions for [Schedule A](#). Medical costs, real estate and income taxes, as well as the interest on home mortgages valued up to \$750,000 may still be deducted if you qualify.

- To deduct charitable contributions, you must have a letter from each charitable organization stating what was donated, and that you received no personal benefit in return. The letter must also state the value of any gift (i.e., dinner, tickets, etc.,) the charity gave in return, which will count against the value of your contribution.
- Diaries and proof of transportation expenses are very important. Please track all business appointments, auditions, and meetings ([not commuting to a W-2 job](#)) and include the transportation method used (taxi totals, and number/cost of metro trips). If you use your own vehicle for business transportation, we will need the beginning and ending mileage reading from the car odometer, as well as a log tracking the business-use mileage.
- When you compile your deductions and income information, please categorize, and total all receipts. Again, credit card statements are not considered valid proof without receipts.
- Please bring your current banking information (bank name, routing number and account number) for direct tax refunds and/or payment.
- It is required by law that you must declare all income that is not a personal gift. Recordkeeping has become very important to the IRS. Please keep careful and accurate records of your income and expenses. If you are reporting cash or check income from self-employment records, please keep a log as well as copies of the checks and deposits. Expenses and car logs must be documented, along with explanations of who, what, when, where, and why.
- Once the office has received all your documents and completed the return, I will ask your permission to e-file the return via an [E-File Authorization Form](#). Once I receive your signed forms, or an email granting permission to file, I will file your return. Please remember to confirm your bank account information before we file.
- The office must receive all final tax information at least twenty days prior to the deadline, which is currently April 15, 2023. We accept [cash, checks, and credit cards](#) for payment.

If for some reason you cannot file your tax return and/or pay your taxes by April 15, 2023, we strongly recommend filing a [Federal and State Extension](#). Doing so grants the taxpayer a six-month extension to (October 15, 2023) to file. You can file this form on your own or we can file it on your behalf. Please note that this is not an extension to pay, and thus does not eliminate the penalty for late payment. It does eliminate the penalty for late filing.

Important items for 2023 filing:

- Prior to February 1, 2023, set up online accounts at www.irs.gov, and your State websites for up-to-date information. This is more important than ever.

- Every taxpayer can apply on www.irs.gov for an [Identity PIN Number](#) to help prevent identity theft. This number will be changed and renewed each year.
- Go online to www.irs.gov to get copies of [Notice 1444-A](#) for accurate info on any stimulus checks you received in 2023. This is not taxable income, but the notice 1444-A is required in your return.
- If you receive Child Tax credits, go online to www.irs.gov and print copies of [Letters 6416, 6416A, and/or 6419](#), so that we can reconcile the advance payments you received with the total amount that you are due. If you received more in advanced payments than the total amount owed, you will be asked to refund this amount.
- Look on your previous returns to see if you usually receive Earned Income Credit. Then go to www.irs.gov and fill out the EITC Assistant worksheet, print and include with your documents.
- It is now the law that preparers must fill out a [Due Diligence Schedule](#) to receive any of the following credits: [Child Tax Credit](#), [Child Care Credit](#), [Education Credit](#), [File Head-of-Household](#), and [Earned Income Credit](#). On this form you must ask a series of questions, and sign my name, verifying that you were asked these questions and that you answered truthfully. The fine for failing to do so is substantial, to both me and the taxpayer.

Best regards & Best Wishes in 2023

Lovington Tax Services, LLC