

Gable Tax Service

Kelvin L. Gable, Enrolled Agent
2201 County Road 2175
Perrysville, OH 44864
www.gabletaxservice.com

Phone (419) 368-3955
Toll-free (888) 701-8296
Fax (888) 548-5943
Email gabletax@gmail.com

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Dear Client:

Once again, another year is behind us, and tax time is here. And once again, this year has seen significant changes in the tax arena. Congress continues to debate more changes. You can be assured we stay abreast of all the latest changes as they occur!

The enclosed organizers are designed to collect the information in exactly the form it is needed for tax purposes. **NOTE: TAX RETURNS ARE PREPARED MORE ACCURATELY AND TIMELY IF CLIENTS FURNISH US PROPERLY FILLED-IN ORGANIZERS.** If you prefer another format for assembling your tax information, be sure it contains all the information requested on these organizers. **IMPORTANT: IF YOU ARE COMPLETING MORE THAN ONE ORGANIZER, ENTER EACH AMOUNT ONLY ONE PLACE IN THE COMPLETE SET OF ORGANIZERS.** If an amount applies to more than one organizer, we will transfer it to the appropriate places. The more complete your information, the more accurately your return will be prepared, and with the greatest possible savings in tax dollars. Extra copies of our organizers can be printed from our website at www.gabletaxservice.com

I have completed 38 years of tax preparation and hold an Enrolled Agent license from the United States Treasury. Enrolled Agents (EA's) are the only federally licensed tax practitioners who specialize in taxation and also have unlimited rights to represent taxpayers before all levels of the IRS. The license is granted after passing an extensive three-part examination covering all aspects of federal taxation. Continuing education is required to maintain the license, and I have taken at least 73 hours of continuing education during the last year. My son Lynn is returning to help prepare tax returns. He is participating in the IRS Annual Filing Season Program and has met the continuing education requirements of that program. Miranda Gable assists with payroll, bookkeeping, and other office duties. I review and sign all tax returns prepared in our office.

IMPORTANT: EACH PERSON OR MARRIED COUPLE FILING A TAX RETURN MUST COMPLETE AND RETURN A GENERAL ENGAGEMENT LETTER AS WELL AS A GENERAL TAX ORGANIZER. IF YOUR MINOR CHILDREN ARE REQUIRED TO FILE TAX RETURNS, A SEPARATE ENGAGEMENT LETTER AND GENERAL TAX ORGANIZER ARE NEEDED FOR EACH CHILD.

NOTE: IN NO CASE ARE WE REQUIRED TO HAVE ORIGINAL PAPER DOCUMENTS FURNISHED TO US. SCANS, COPIES, OR FAXES ARE SUFFICIENT FOR OUR PURPOSES. THIS RELIEVES YOU OF HAVING TO DROP OFF YOUR DOCUMENTS IN PERSON OR MAIL THEM. SCANNING TIPS AND INFORMATION ON HOW TO SEND US YOUR INFORMATION ELECTRONICALLY ARE SHOWN BELOW.

Our phone numbers are shown above if you desire to reach us by phone. You can contact us for instructions on how to securely transfer your information to us via the internet. **NOTE: WHEN SCANNING YOUR INFORMATION, PLEASE SET YOUR SCANNER TO PDF FILES IN BLACK & WHITE MODE. JPEG AND GRAYSCALE DO NOT PRODUCE CLEAR ENOUGH SCANS FOR OUR PURPOSES.** If you wish to scan with your phone, please download **CamScanner** or a similar app and find the settings for black and white pdfs. If you have a large amount of information to mail, we can mail you a large postage-paid Business Reply Mail envelope to mail us your information free of charge. **We are not offering in-office while-you-wait tax return preparation this year. You may call to discuss alternatives.** **NOTE: PLEASE CALL BEFORE BRINGING YOUR INFORMATION TO THE OFFICE IN PERSON TO ENSURE SOMEONE WILL BE AVAILABLE TO RECEIVE IT.**

We hope this New Year will be a happy and prosperous one for all and look forward to serving your tax filing needs. We value your relationship and say thank you for letting us serve you!

Sincerely,

Kelvin Gable Enrolled Agent

NOTE: For 2023, the standard deduction amounts have been adjusted for inflation and for most filers are

Single or Married Filing Separate	\$13,850 per return
Married Filing Joint	\$27,700 per return

NOTE: Generally, you can claim a child tax credit (\$2,000 each) for your child up to and including the year the child turns 16. **HOWEVER, THE CHILD CANNOT HAVE PROVIDED MORE THAN HALF OF THE MONEY FOR HIS OWN SUPPORT FOR THE YEAR.** If your child aged 17 or 18 lived with you, generally you can claim a \$500 'other dependent credit' for the child. You can claim a \$500 'other dependent credit' for older children that lived with you and you supported if their income for 2023 is less than \$4,700.

NOTE: THE AMOUNT OF 2023 EQUIPMENT PURCHASES THAT CAN BE "EXPENSED" ON A BUSINESS OR FARM RETURN HAS BEEN INCREASED TO \$1,160,000. The equipment can be new or used and must have been on-site and available for use on December 31 to qualify for deduction on the 2023 tax return. It cannot have been purchased from your parent or child.

NOTE: For 2023, the standard mileage rate for business miles is 65.5 cents per mile. **IMPORTANT: YOU MUST REPORT YOUR BUSINESS MILEAGE AS ASKED FOR ON THE VEHICLE ORGANIZER.** You should keep the beginning and ending odometer readings for the year in your records for each car or pickup, whether we use the mileage rate or actual expenses for figuring the deduction. **PLEASE PROVIDE ALL INFORMATION MARKED "REQUIRED" ON THE VEHICLE ORGANIZER. IN THE EVENT OF AN IRS AUDIT, YOU WILL BE REQUIRED TO FURNISH A MILEAGE LOG SHOWING THE DATE, BUSINESS PURPOSE, AND MILES DRIVEN FOR EACH TRIP.**

IMPORTANT: If you have a bank account, property, or business interest in a **foreign country**, please let us know as some special tax reporting rules apply. There are substantial penalties for failure to disclose these items.

IMPORTANT: If you bought or sold any buildings or land during the year, please furnish a copy of the settlement or closing statement that was given to you at the time of the deed transfer.

IMPORTANT: If you gave, or received as a gift, money or anything such as land or buildings or a home or a share in a business or anything else, worth more than \$17,000 to or from any one person, let us know so we can determine whether any reporting is required.

NEW AND IMPORTANT: A NEW REGISTRATION REQUIREMENT AFFECTS MANY SMALL BUSINESSES THAT HAVE LESS THAN 20 EMPLOYEES AND LESS THAN \$5 MILLION IN SALES PER YEAR. ANY SUCH ENTITY THAT IS A CORPORATION (C OR S) OR A LIMITED LIABILITY COMPANY (LLC, LTD, ETC.), IS REQUIRED TO REGISTER WITH THE FEDERAL GOVERNMENT SOMETIME DURING 2024. THIS REGISTRATION HAS NOTHING TO DO WITH IRS; IT IS A SEPARATE REGISTRATION; IT IS NOT RELATED TO FILING YOUR TAX RETURN. THE FILING CAN BE DONE AT THIS GOVERNMENT WEBSITE WWW.FINCEN.GOV AND WILL REQUIRE YOU TO UPLOAD A COPY OF YOUR DRIVER'S LICENSE AS PART OF THE FILING. **BE AWARE THAT SCAMMERS ARE ALREADY OFFERING TO ASSIST YOU WITH THIS FILING. THEY WANT YOUR PERSONAL INFORMATION SO THEY CAN USE IT TO STEAL YOUR IDENTITY OR COMMIT OTHER FRAUD. ONLY TRUST ATTORNEYS OR ACCOUNTANTS WITH WHOM YOU ALREADY HAVE A RELATIONSHIP IF YOU NEED ASSISTANCE WITH THE FILING. BE SURE TO FILL IN THE NEW SECTION ON PG TWO OF THE GENERAL ORGANIZER SO WE CAN SEND YOU MORE INFORMATION. THERE ARE HEAVY FINES AND EVEN IMPRISONMENT FOR KNOWINGLY IGNORING THIS FILING.**

NOTE: ANY AGE PERSON WHOSE GROSS RECEIPTS FROM SELF-EMPLOYMENT ARE AT LEAST \$400 MUST FILE A RETURN, regardless of the source of the income or whether he or she is claimed as a dependent on the parents' return.

NOTE: PLEASE SEND US ALL FORMS 1099 AND K-1 YOU RECEIVE FOR OUR REVIEW. THIS WILL HELP ENSURE THE INFORMATION IS REPORTED CORRECTLY ON YOUR TAX RETURN. IRS is increasing emphasis on computer cross-referencing of Forms 1099 and K-1 with individual tax returns to ensure the amounts are reported correctly.