

The Accountant's Corner

FEBRUARY 2024

Have you gotten your W-2?

Whether you receive a W-2 from an employer or a 1099 to show your income, you should be receiving those documents in the mail soon.

But... what if your W-2 never shows up? Here's what to do:

REACH OUT TO THE ISSUER: Let the responsible party know that you haven't received your tax documents yet. It could be as simple as them not having your mailing address on file!

REACH OUT TO THE IRS: If you haven't received your W-2 by the end of this month, you should reach out to the IRS. After this call, the agency will send you Form 4852 to complete in place of your missing document.

If you eventually receive a W-2 that's different than the amount you filed on your return, you may end up needing to amend your tax return.

Not sure about which tax documents you need? Reach out to your tax professional for specific guidance related to your tax situation.



Got Big Game Bets?

For the first time in NFL history, the Super Bowl is being played in Las Vegas - it's a sports bettor's dream!

Consider this a friendly reminder that your gambling winnings are taxable income whether you place the bet through an app, in person, or online. If you itemize your deductions, you may be eligible to deduct your losses up to the amount of your gambling winnings.

My money's on Taylor Swift getting shown at some point during the big game... what are the odds of her taking the stage with Usher?!

Let's Talk Write-Offs!

One of the fun parts of owning your own business is the world of tax write-offs! It can be a little addicting the first time you make a business purchase, even something as small as a stapler, that you can then deduct on your tax return.

For all of my readers who want some guidance on what is (and isn't!) deductible for your business, hit REPLY and let me know you'd like a copy of my Tax Write-Offs guide!



The next few months are some of the busiest for our team, so please understand that our responses may be more delayed. *Insert your preferred communication method and expected response time here. Should current clients be taking any action right now?*

Thank you for your patience and support during our busy season!

- *Lara Metzger*