



Key Practice Management and Accounting Updates

DEADLINES

January 31, 2019 –
Deadline for all 1099 filing
including e-filed forms

Deadline for all payroll
tax reports, W-2's & W-3

March 15, 2019 –
Deadline for filing Corporate
and Partnership Tax Returns
or Extensions

QUICKBOOKS

QuickBooks Pro 2019 is now
available for purchase. Please
update to QuickBooks 2019 if
you are currently using 2017 or
older. Or talk with us regarding
switching to QuickBooks Online
– it is also a great option!

IRS STANDARD AUTO MILEAGE RATE

The standard reimbursement
rate for automobiles is 54.5
cents per mile for 2018 and 58
cents per mile for 2019.

UPCOMING EVENTS

February 27, 2019 –
WSDA Academy 6-9 PM
Understanding the Money
Flow in Your Office (From
Treatment to Taxes)

5808 Lake Washington Blvd NE
Suite 101
Kirkland, WA 98033
425.216.1612 | 425.216.1613 fax
mail@cpa4dds.com

2018 TAX ORGANIZER PACKAGES

Individual Tax Organizer packages will be delivered to your secure portal the week of January 15th. If you do not receive yours, please call us! If you would prefer a paper copy, call the office and we can drop it in the mail to you. You can access the portal and instructions via our company website, but please do not hesitate to call us for more information or assistance using the portal system. Website: www.dentalgrouppllc.com

Don't forget that if you are completing the organizer via the portal, you must click "send" to be sure it gets to us.

We request that all individual tax information regardless of delivery format be received in our office no later than February 22. If you have ownership in pass-through entities that issue Forms K-1, please do not wait for these before sending us your tax documents as they can be quite late. Submit everything you have by February 22 and we can add K-1 activity or other items when received.

2018 ENGAGEMENT LETTERS

Our professional standards require we have a signed engagement letter from you before filing your tax return. This includes tax returns for your children if we are preparing those. You will receive an email from us on January 15th with a link to view and electronically sign the engagement letter. Of course, don't hesitate to send a paper copy if you prefer.

PERSONAL TAX PAYMENTS - EFTPS

The Electronic Federal Tax Payment System (EFTPS) can be your best friend when it comes time to make estimated tax payments. On demand and on time payments can be done 24/7, no postage required. You can even make multiple payments well in advance allowing those making quarterly estimated payments to enter all four estimates for the year. <https://www.eftps.gov/eftps/direct/Help.page>.

Or you may go directly to www.irs.gov and make a payment there.

WASHINGTON FAMILY AND MEDICAL LEAVE LAW

Effective beginning January 1, 2020, the Washington Paid Family and Medical Leave Act will entitle Washington employees to paid family and medical leave. Payroll deductions for the paid family and medical leave insurance program will begin January 1, 2019. All employers are required to collect gross wage information and remit the taxes for the program to the Employment security department unless they establish a voluntary plan with benefits at least equal to the state program.

The rules for employers and benefits for employees are too lengthy to present in our newsletter but many resources and detailed information can be found on the Employment Security website at <https://paidleave.wa.gov/>

Your payroll service provider should be aware of this new deduction so plan to contact them after your last payroll of 2018 to have them set up the deduction from employee pay and the company portion (if you have 50 or more employees). Set up the deduction from employee pay. Employers are only required to pay their portion of this new tax if they employ 50 or more employees.

SALARY SCHEDULES FOR OFFICERS

Salary schedules for corporate officers have been mailed out for the year 2019. Please be sure you have changed your salary and withholding per this schedule with your payroll company. If uncertain, please contact us as soon as possible.

REPORTING HOURS WORKED

Please be sure that you are reporting hours worked for all wages paid. This includes shareholders, spouse and children that might be on the payroll.

PAYROLL TAX RATE NOTICES

State Unemployment and L&I Rate notices have been mailed by the State. Please be sure to forward these to your payroll company as soon as possible.

UNANIMOUS CONSENT FORMS FOR CORPORATIONS

If you have received any correspondence from your attorney regarding unanimous consent or annual minutes for your business entity, please be sure to forward it to us. We prepare the information as we complete the business return and will provide that to you for signature and return mailing to the attorney.

FORMS 1099 & 1096

The due date for filing Forms 1099 & 1096 is January 31, 2019. The penalty for failure to file is increasing so be sure you are in compliance in this regard. We are happy to provide resources and support for those choosing to file electronically for the first time. If you need help with e-filing or understanding 1099s and who you need to issue them to, give us a call!

FORMS 1099-MISC (Those you receive)

All Dental Practices will receive Forms 1099 from third party payers. In most cases, you need only collect these and keep them in a safe place. However, there are instances where the payer may withhold federal income tax from the payment they make to you and that withheld tax will be reported on Form 1099-MISC. You may want to peruse your 1099s to be sure tax is not reported and to make sure that there are no interest or dividend 1099s mixed in with your healthcare services 1099s. Interest and dividends will need to be reported on your applicable tax return. If you find any 1099s with withholding and/or any types of 1099s other than healthcare services, please be sure to forward these to us so that we can report it on your tax return.

Questions? Please email us at mail@cpa4dds.com or call us at 425.216.1612