



## Key Practice Management and Accounting Updates

### DEADLINES

January 31, 2020 –

Deadline for all 1099 & 1096 filing including e-filed forms

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

March 15, 2020 –

Deadline for filing S-Corp and Partnership Tax Returns or Extensions

### QUICKBOOKS

QuickBooks Pro 2020 is now available for purchase. Please update to QuickBooks 2020 if you are currently using 2018 or older. Or talk with us regarding switching to QuickBooks Online – this may be the best option for most!

### IRS STANDARD AUTO MILEAGE RATE

The standard reimbursement rate for automobiles is 58 cents per mile for 2019 and 57.5 cents per mile for 2020.

### UPCOMING EVENTS

January 23, 2020 –

Dental Action Day 7a – 2p  
Meet in Olympia with state legislators and advocate for the dental profession

5808 Lake Washington Blvd NE  
Suite 101  
Kirkland, WA 98033  
425.216.1612 | 425.216.1613 fax  
[mail@cpa4dds.com](mailto:mail@cpa4dds.com)

### 2019 TAX ORGANIZER PACKAGES

Individual Tax Organizer packages will be delivered to your secure portal the week of January 13th. 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](http://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 21. 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 21 and we can add K-1 activity or other items when received.

### 2019 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 the week of January 15<sup>th</sup> 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](http://www.irs.gov) and make a payment there.

## WASHINGTON FAMILY AND MEDICAL LEAVE LAW

The Washington Paid Family and Medical Leave Act entitles Washington employees to paid family and medical leave. Payroll deductions for the paid family and medical leave insurance program began in 2019. Starting in 2020, employees are eligible to receive paid time off to care for themselves or family members.

As you should have been collecting and remitting payment since last year, that process will not change. However, this is the first year in which employees are eligible to receive benefits. If needed, they will apply directly with the State, who will then contact the employer. If you have fewer than 50 employees, the law allows that you are not required to keep their job available upon their return; however, you should consult your Human Resource attorney or professional on any such situations.

More information can be found at <https://paidleave.wa.gov/employers/>

## SALARY SCHEDULES FOR OFFICERS

Salary schedules for corporate officers have been mailed out for the year 2020. 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 for 2020 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, 2020. There are penalties for failing to file, 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.