

To: Dental Group Clients and Bookkeepers
Regarding: Year-end Bookkeeping and Tax Related Items
Date: January 2020

The New Year is upon us and that means it is time to begin thinking about yearend bookkeeping items for your practice. This is also the time of year that we usually bombard you with numerous resources and items to complete.

In order to reduce the amount of paper sitting on your desk, we will be providing you the resources listed below via our website www.dentalgroupllc.com. You may also access them via your Dental Group Portal.

- Auto Tax Rules
- Auto Worksheet for Mileage
- QuickBooks Year End Accounting Procedures
- Rules related to deduction Meal Expenses
- Form 1099 Filing instructions for Desktop and Online QuickBooks Users
- Obtaining W-9 Information from Vendors via QuickBooks Online
- Form 1099 Filing Confirmation

ACTION ITEMS: We require the following items from you prior to filing the tax return for the practice:

- Auto Worksheet for the practice owner**
- Form 1099 Filing Confirmation**
- Loan statements reflecting the balance on each loan as of December 31, 2019 (if applicable)**

As a reminder Forms 1099 are due to the IRS by January 31, 2020. We recommend that our clients file their 1099s electronically. We believe this method to be more efficient and cost effective not to mention that electronic filing will likely be required in the near future.

QuickBooks Desktop- You can prepare your 1099s in QuickBooks as you normally would but instead of clicking on “Print 1099s” you will select “Go to 1099 E-file Service”. This will cost \$14.99 for the first 3 forms and then it will be \$3.99 for each additional form.

Online Forms Service - IRS Approved Site - There are a number of Online forms services that are approved by the IRS. We’ve used *Tax 1099* in the past. The cost on that varies, but we found out it’s starting at \$2.90 per form and has more discounts for ordering more than 10 forms; for more details, please look at <https://www.tax1099.com/>

As always, if you need help or have questions, please do not hesitate to contact us.

Sincerely,

Dental Group, LLC

DG Advisors LLC – A Dental Group Company