

David N. Hainsworth, C.P.A., P.C. *Happenings*

Newsletter for clients and friends of David N. Hainsworth, C.P.A., P.C.

October 2023

Personally speaking...

With summer behind us now, we are moving into the fall season with the leaves changing into their incredible colors and the crisp temperatures that fall brings.

As the 2022 tax season wraps up, this is the perfect time to review any changes that may impact your 2023 tax situation. We are here to answer your questions and let us know if you would like to take advantage of our personalized financial planning services for your future.

Preparing for Tax Season 2023

Business tax preparation begins in January and personal 1040 returns the first part of February. Please update us with any changes in your contact information including email, phone or mailing address. We have enclosed an overview as your guide!

Online is the way to go!

As the IRS has mandated “E-Filing” and states have also moved to online platforms, here at Hainsworth CPA we utilize the seamless online format for tax preparation including web delivery of your client organizer, tax returns and E-Filing all through your secure individual portal.

For preparation of your 1040 return, we need to begin with your completed organizer, W-2’s, 1099’s and any applicable documentation listed in your organizer to ensure you are maximizing your tax benefits. The organizer can seem daunting and many times the questions do not apply but it is a thorough way to ensure you do not miss something that may seem unrelated to your taxes!

We ask, for your security, that you do not email any tax data but utilize your portal to load documents that are of a sensitive nature.

Through the tax preparation process, your tax preparer will stay engaged and reach out with questions. Once the return is complete and reviewed on our end, we will transmit them to your secure portal. You will then receive emails that allow you to review and e-sign your authorizations to allow us to e-file your returns.

In Closing

Tax regulations are always evolving, and we stay in compliance with these ongoing changes! Stay safe and Happy Fall everyone!

Dave

— Dave Hainsworth, C.P.A. —

Finn's Follies



Fall is in the air and I am so glad to be able to have some down time and quiet. It has been a busy summer and I was swimming during most of it. My vet was happy to see I even lost 10 lbs at my recent check up! It was easy peasy: I went to summer camp and had a pool party almost every day at Country Club Kennels with Carla. I love that place and seeing all my friends.

Many of you are enjoying football and getting ready for Turkey day coming soon, I love the smell of that bird cooking all day long. Although, I am more excited about SANTA! He always remembers his furry friends and I have started to make my list for him. Mom said no more fluffy animals, but I think I will need a few more. Especially since some are coming up missing their inside parts. Wonder how that happens?

I hope you will be getting together over Thanksgiving break with your loved ones. I know I can't wait to see my furry cousins. I am lonely at times without Tug. Mom keeps me busy most days when I'm not asleep on the couch while she's working.

Enjoy your Fall!

Wags!

Finn



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Preparing for Tax Season

Do we have your current contact information?

- Email and home address for all taxpayers
- Phone numbers (cell, home, work, fax)
- Special contact information if you are out of town while processing your return

Online Processing of tax returns & your secure portal

Hainsworth CPA offers secure online portals for tax organizer input, uploading of sensitive tax documents to a file exchange, secure storage of previous returns and ease of delivery upon tax return completion. This allows you the ability to access all previous years' returns for your viewing or printing.

ONLINE Organizer instructions: In January, we will notify you by email that your Client Organizer is ready for you to access at www.hainsworthcpa.com. From the website, you click Client Center (on top right corner); Client Log in; then enter your log in and password. If you are unsure of how to log in or if you have forgotten your data, contact us early so we can assist you with logging in. NOTE: Passwords must be changed annually for security purposes, and you control/change your password.

The first priority is to sign your tax engagement letter which is an *Action Item*. Access your organizer to input the necessary data and review all the folders. You may open and close your organizer as often as needed while you are gathering your tax data during tax season and upload supporting tax documents. REMEMBER to "save & close" each time you access. Upon final completion of your organizer and after uploading your documents, you will "send to preparer" and we will receive an email that you have submitted. IF you need to load tax documents after that submission, you may load them through your portal in the "File Exchange".

Please do not email us tax-sensitive information.

Tax Return Process

1. **PORTAL**: Sign your engagement letter, complete your organizer, upload tax documents, then "send to preparer" from your portal.
2. **PREPARE**: Your preparer will reach out with any questions during the process.
3. **REVIEW**: Upon our completion of the returns, you will receive an email to review the returns then sign the E-Filing forms.
4. **E-SIGN**: E-Filing authorizations can be signed electronically OR printed, signed, and loaded to your portal.

IMPORTANT: Your returns are not filed until we receive the signed E-File forms for Federal & applicable states!

E-File Authorization Forms

The IRS has mandated the E-Filing of tax returns (as have many states) which means every return that qualifies to E-File must do that. To sign electronically, we need the current email addresses of all taxpayers on the return. **Each individual taxpayer on the return will receive an email to initiate E-File signing of Form 8879.** This step will have security questions to verify your identity via a "Knowledge Based Answer" database. We are required to have the signed E-File form 8879 in our office whether E-Signed; an original ink signed, or a scanned signed form 8879 before we submit your return to the IRS and applicable states.

Electronic processing of refunds is MUCH faster with electronic Direct Deposits. Electronic Debit forms for payments and Authorization of Direct Deposit will also be included in your organizer.

IF this is your first year with HCPA or if you have used hard copy submission previously, now is the time to prepare for online. Contact our office at (703) 352-0118 or email mary@hainsworthcpa.com with any questions,

And as always, we want to extend our appreciation to you as a client and wishing you a prosperous and healthy finish to 2023! *Hainsworth CPA 3950 University Drive, #207, Fairfax, VA 22030*