David N. Hainsworth, C.P.A, P.C. Happenings Newsletter for clients and friends of David N. Hainsworth, C.P.A., P.C. March 2023

Personally speaking...

V e hope you are staying happy and healthy. Please review the following portal security features for your NetClient CS account:

- <u>BEST</u> Practice: As Passwords expire every 90 days for security purposes, you will need to change your Password if it has been more than 90 days since your last log onto the portal. Please go to "Forgot Password" and update your password for tax season 2023.
- <u>IF</u> you have issues with the portal and cannot log in once you have tried "Forgot Password" route to reset your password, please contact us to assist you. Our secure system will lock you out after multiple unsuccessful attempts logging in.
- <u>After 30 minutes</u> of inactivity, your NetClient CS session will time out. This is for security purposes. PLEASE SAVE OFTEN!
- When your password is within three days of expiration a banner notification is displayed on the NetClient CS home dashboard (your portal) alerting you to the number of days left before the current password expires. Then proceed to the Best Practice above.

E-FILING: All filing with the IRS and your states is done through the e-file process. We highly recommend choosing direct deposit for your refunds as mail can be slow and unreliable these days. If you need to update your Direct Deposit information, or even add Direct Deposit for the first time, please do so in the organizer on the page asking for Direct Deposit Info. You will need to provide your bank name, routing number, your account number, and type of account the deposit will go into (checking or savings).

The Tax Season Extension Process

We include the information relating to extensions in every March newsletter for your reference. If for any reason you find yourself in need of filing an extension, you'll be asked to provide us with some information. We will not file an extension unless you request us to do so in writing or email asking us to process the extension(s) for you.

We can file your federal and state extensions from our office, without your signature. <u>To file an extension, we will need the following</u>:

- Name, address and social security number(s) unless you are an existing client and we have this on file for you.
- Total federal tax liability
- Federal income tax withheld
- Federal estimated tax paid
- Total state liability
- State income tax withheld
- State estimated tax paid
- Payment(s) for any additional amounts you are paying to go with the extension
 - Recommended- payments can be made electronically either by paying online or having the balance due withdrawn from your account (make sure we have your most up-to date banking information).
 - Personal check or money order. Checks for Federal are made payable to the U.S. Treasury and for state to your state.

Once an extension is filed, you automatically have until October 16th to file your return. *Remember, an extension only extends the time to file, not the time to pay additional taxes owed, and it does not increase your chances of being audited.*

Payments made after April 18th are always subject to late payment penalties and interest even if a timely extension is filed. If you believe an extension is necessary, we need to hear from you well before the 6th of April.

In Closing

We hope everyone receives a small refund this year. If you do, then you have made sure to keep as much money in your hands over the year rather than waiting for the government to return it back to you. Wishing you all a smooth and easy tax filing season!



APRIL 2023

April 10 Final date for E File forms submitted to HCPA;				T	W	T		-	s oril 6 al date			
Extensions submitted by HCPA to tax agencies			4	5	6 K	7	to	deliver extensior to HCPA				
9 10		11	12 19	13 20	14 21	(with payments			s)			
	April 18			25	26	27	28					
Federal deadline for submission of tax returns; 1040 & C Corp							April 21 Hainsworth office is closed					

MAY 2023											
S	М	Т	W	Т	F	S					
	1 5	2	3	4	5	6					
7	8	May 1 Virginia deadlir		11	12	13					
14	15	submis		18	19	20					
21	22	23	24	25	26	27					
28	29	30	31								

ANNOUNCEMENT ~ NEW ONLINE BILL PAY AVAILABLE: Hainsworth CPA offers the ability to pay invoices via our website. You will see a "Pay Bill" link on our home page at www.hainsworthcpa. com where you can choose to pay by either e-check or credit card. Just click the link for "Pay Bill" and the screen is very user friendly. There is no fee to use e-check and there will be a nominal fee for credit cards, which will be calculated on the screen. You will manually enter the amount you would like to pay and enter your invoice number in the reference box. You will receive an emailed copy of your payment. Take advantage of this time saving option!

Tug's Tales

Spring has finally sprung! I am so happy to be able to get outside and bask in the sun again. This winter was a long one for me. I continue to get my acupuncture treatments twice a month and am hanging in there. I don't get around as quickly as I used to. Finn is in the office a lot more than I am. Hopefully you have sent over all your tax documents and back up as needed so you can be done with the 2022 filing deadline. As always, stop in and see us if you prefer to drop off your documents, we love the company.



Wags Tug





David N. Hainsworth, C.P.A., P.C. Financial Counseling and Accounting Services

3950 University Drive, Suite 207 Fairfax, VA 22030-3913 Voice: (703) 352-0118 Fax: (703) 352-0120 e-mail: dave@hainsworthcpa.com www.hainsworthcpa.com



<u>Professional Staff</u> David N. Hainsworth, CPA, CFP Debra Duffy, CPA Terri John, CPA Cindy Kennedy, CPA, MBA Debra Yager, CPA Pamela Hainsworth, Staff Accountant Mary Powell, Firm Administrator Nicole Porcayo, Administrative Assistant Annika Tammiste, Staff Accountant

> <u>Design & Typesetting by</u> Blue Room Studio

The Financial Update is published quarterly by the offices of David N. Hainsworth, C.P.A., P.C. and is designed to provide accurate and authoritative information in regard to the subject matter covered. It is with the understanding that the publisher is not engaged in rendering legal, accounting, or other professional services directly from this publication.