



S. C. PRESLEY & CO., INC.

Accounting and Tax Services - Business Consulting - Tax Planning - Financial Services - Since 1987
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JANUARY 2020 NEWSLETTER

IMPORTANT UPCOMING DATES:

February 2020		
2/14	Friday	941 Payroll Tax deposit due for January if monthly depositor. If you pay with EFTPS the payment must be initiated by 8PM EST the business day prior to the deadline.
2/19	Wednesday	Business: Monthly FL sales tax report due for January . If you pay online, file by 5PM EST.
2/20	Thursday	Sales tax due if mailed, must be postmarked by the post office to be considered timely filed.
March 2020		
3/13	Friday	941 Payroll Tax deposit due for February if monthly depositor. If you pay with EFTPS the payment must be initiated by 8PM EST the business day prior to the deadline.
3/16	Monday	1120S Corporate income tax returns for 12/31/2019 year end due.
3/16	Monday	1065 US Partnership income tax returns for 12/31/2019 year end due.
3/19	Thursday	Business: Monthly FL sales tax report due for February . If you pay online, file by 5PM EST.
3/20	Friday	Sales tax due if mailed, must be postmarked by the post office to be considered timely filed.

It's tax season: Our policy is to complete work on a first come, first serve basis. Bring in your work early enough to give our office sufficient time to prepare your return before the filing deadline. Don't wait until the due date to drop off your documents.

"Enrolled to Practice Before the Internal Revenue Service"

Enrolled Agent
 CERTIFIED FINANCIAL PLANNER™
 Accredited Tax Advisor

*Office Hours
 By Appointment*



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Strategies for Managing Student Loan Debt: Look for the featured presentation on our website at www.scpresley.com. Find it under the Resource Center, within the Money section. If you are unable to locate it because the article was moved, click on view all articles and all articles will be displayed.

Businesses:

Florida Corporate Annual Report: The Florida Corporate Annual Report is due May 1st. After May 1st a \$400.00 late filing fee will be assessed. File early at sunbiz.org and have your PO or document number that corresponds to your business handy for filing along with your preferred method of payment.

1120S Returns & 1065 Partnership Returns are due March 16th: Failure to timely file your business return can result in a \$400.00 per month per shareholder penalty, up to 12 months. Keep in mind that your business return should be filed before your personal tax return.

Individuals:

What's that Form 1095 A, B or C for? The Form 1095 A, B or C provides information regarding your health insurance policy, the premiums paid and any assistance received. If you received assistance in paying for your health insurance you do need to report this information on your tax return with Form 1095 A to determine if you're due a premium tax credit. Failure to report this information on your tax return can prevent you from getting additional assistance in future years.

Need help lowering your taxable income for 2019 taxes? Opening an **Individual Retirement Account** may be a good option for you. April 15th is the last day to open an account and make a contribution for 2019's tax year.

Tax Season Office Hours

Monday through Friday: 8:30AM - 5:00PM

Saturday: 9:30AM – 1:30PM

Sunday: Closed

You may drop off your paperwork at any time.

*If we are closed, you may put your paperwork in a large envelope and drop it through our mail slot in the front door.
However, if you need to sit down and discuss your situation, please call to schedule an appointment.*

Please DO NOT WAIT until the last minute.

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