



S. C. PRESLEY & CO., INC.

Accounting and Tax Services - Business Consulting - Tax Planning - Financial Services - Since 1987
 250 South Ronald Reagan Blvd., Ste. 100 E-Mail: SylviaCP@SCPresley.com Tel: (407) 331-7665
 Longwood, FL 32750-5466 Website: www.SCPresley.com Fax: (407) 331-5884

JANUARY 2021 NEWSLETTER

IMPORTANT UPCOMING DATES:

| February 2021 | | |
|---------------|----------|--|
| 2/12 | 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 | Friday | Business: Monthly FL sales tax report due for January . If you pay online, file by 5PM EST. |
| 2/22 | Monday | Sales tax due if mailed, must be postmarked by the post office to be considered timely filed. |
| March 2021 | | |
| 3/12 | 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. |
| 3/15 | Monday | Partnerships 1065 returns due and S Corp 1120S returns due. |
| 3/15 | Monday | File extension on or before today's date if needed. |
| 3/19 | Friday | Business: Monthly FL sales tax report due for February . If you pay online, file by 5PM EST. |
| 3/22 | Monday | Sales tax due if mailed, must be postmarked by the post office to be considered timely filed. |
| April 2021 | | |
| 4/1 | Thursday | Year 2020 County tangible personal property tax returns due. |

Our office will be open for tax season on Saturdays starting February 13th from 9:30AM-1PM. Schedule your appointment today!



“Enrolled to Practice Before the Internal Revenue Service”

*Office Hours
By Appointment*

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Retirement Redefined: Look for the featured presentation on our website at www.scpresley.com. Find it under the Resource Center, within the Retirement section. If you are unable to locate it because the article was moved, click on Retirement, videos, view all videos and look for the featured video "Retirement Redefined." This video has sound.

Businesses:

Did you receive an SBA Loan in 2020? Did your business receive an SBA loan or a grant in 2020? The information from your SBA loan should be included with your financial statements. If you had received PPP funding was it forgiven? These are all important tax information that is now required in completing the company's financials and tax return.

Need to file your annual corporate report with Florida? It is now time to start filing your annual corporate report with the state of Florida. Make sure you don't fall prey to some companies that charge an extra fee for filing this for you. You can always file for free at Sunbiz.org. The due date for filing is 5/1 of every year, after that a \$400 late filing fee is imposed.

Individuals:

Stimulus Payment: If you qualified but did not receive your economic impact stimulus payment from the IRS, you can claim it on your 2020 tax return. Even if you are retired and normally do not file a tax return, you can still report your missing payment to the IRS by filing a tax return for 2020. You can trace your payment on the IRS's website at <https://www.irs.gov/coronavirus/get-my-payment>. Sensitive personal information is needed in order to look up the payment details. You will need your complete social security number, date of birth, street address, and zip code. If you file a joint return and need to look up your payment information, either social security number for the taxpayer or the spouse will bring up the stimulus payment information. The online system will display how and when the stimulus payment was issued. It will not show how much of a stimulus payment was issued.

Tax Organizers: Please open the tax organizers that were mailed out by our office and review your personal information. If you have recently changed your phone number, address or email address, changed your banking information or there's a change with your dependents, you can inform us about these changes on the tax organizer. The tax organizer can also be used as a guide to confirm all tax documents needed to complete the return and reduce your tax fees. The questions in the tax organizers have changed to include Covid-19 information.

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