

2022-2023 Schedule Disclosures

We want you to focus on operating your business and not spend as much time administering your business. At the same time, there are hard and soft deadlines. We are at the mercy of government agencies and we must march to the beat of their drum. In addition, we want to manage your expectations.

The following schedule shows payroll events and tax preparation deadlines, plus our tax planning and periodic business reviews (PBRs). **Critical information and deadlines are shown in red.** Regardless of our scope of engagement, please review for pertinent information. We will also send out reminders throughout the year.

January 2022

Jan 14 W-2s are made available to you for 2021 and uploaded to your client portal.

Cash needs for 2022 payroll is provided to you (should be a recap of what we sent in November 2021).

Jan 15 Q4 2021 estimated tax payment due (if we've instructed you to make one).

2022 Tax Plans are not created or updated between January 1 and May 30, 2022. If salaries are adjusted because of a change in business circumstances, then income tax liabilities will be adjusted on a pro-rata basis and adjusted in June or July after a Tax Plan is created. For example, a 20% reduction in salary will also cause a 20% reduction in income tax withheld.

We cannot get bogged down with changes in income tax liabilities given the time compression of tax season. There is plenty of "runway remaining" in June or July for review and adjustment.

February 2022

Feb 21 Financial data are due for preparation of 2021's Partnership (Form 1065) and S Corp (Form 1120S) tax returns. Incomplete information or late information will require an extension of the business tax returns (no charge).

Individual tax returns are automatically extended when the business entity tax return is extended. Pass-thru entities such as partnerships and S Corps create a K-1 which must be filed on each owner's individual tax return (Form 1040). In other words, partnerships and S corporations must file their tax returns prior to the owners filing their tax returns.

March 2022

Mar 8 eFiling authorizations and tax preparation fee payments (unless prepaid) are due for Partnership and S Corp tax returns.

Mar 15 Tax return filing deadline for 2021's Partnership and S Corp tax returns.

Mar 21 Personal data are due for preparation of 2021's Individual (Form 1040) and financial data are due for preparation of 2021's C Corp (Form 1120) tax returns. Incomplete information or late information will require an extension of the tax returns (no charge).

April 2022

Apr 11 eFiling authorizations and tax preparation fee payments (unless prepaid) are due for Individual and C Corp tax returns.

Apr 18 Tax return filing deadline for 2021's Individual and C Corp tax returns.

Q1 estimated tax payment is due (if we've instructed you to make one).

June, July and August 2022

June and July focuses on initial Tax Plans for new Business Advisory Services clients and Tax Patrol Service clients, as well as scheduling the tax kickoff calls with your Client Manager. July and August focuses on Periodic Business Reviews (PBRs), with updates to tax projections and salary recommendations if warranted.

For PBRs, please visit our Periodic Business Review webpage which also includes an agenda-

wcginc.com/PBR

For initial and updated Tax Plans, please visit our Small Business Tax Plan form-

wcginc.com/10

Jun 15 Q2 estimated tax payment is due (if we've instructed you to make one).

Aug 1 Financial data are due for preparation of extended Partnership and S Corp tax returns. Incomplete information or late information will cause these tax returns to be filed after the filing deadline and will incur a late filing penalty (severe) from the taxing agencies.

Aug 29 Personal data are due for preparation of extended Individual and financial data are due for preparation of extended C Corp tax returns. Incomplete information or late information will cause individual tax returns to be filed after the filing deadline and will incur a late filing penalty (severe) from the taxing agencies.

These August dates come up quick!

September 2022

Sep 15 Tax return filing deadline for extended Partnership and S Corp tax returns.

Q3 estimated tax payment is due (if we've instructed you to make one).

October 2022

Oct 1 Periodic Business Reviews and End of Year Tax Planning appointments are scheduled for October and November only. **We cannot schedule PBRs and other consultations after Thanksgiving** to allow us to wrap-up 2022 and re-tool for tax season.

Oct 15 Tax return filing deadline for extended Individual and C Corp tax returns.

November 2022 (last chance, clean up)

November focuses on Periodic Business Reviews (PBRs) and End of Year Tax Planning, with updates to Tax Plans and salary recommendations if warranted.

For PBRs, please visit our Periodic Business Review webpage which also includes an agenda=

wcgin.com/PBR

For initial and updated Tax Plans, please visit our Small Business Tax Plan form-

wcgin.com/10

For End of Year tax Planning, please visit-

wcgin.com/EOY

2022 Tax Plans are not updated unless there is a greater than 10% change in net business income for the year. 2023 Tax Plans will be automatically created with the preparation of your 2022 tax returns, and become the basis for adjustments and changes for 2023.

Self-employed health insurance, HSA, HRA and 401k amounts **are required** for preparation of W-2s for 2022. Please bear with us as we confirm this super-duper critical information. Amending W-2s is expensive.

Nov 18 End of year W-2 data verification (401k, health insurance premiums, HSA contributions, etc.) is required from you. If not received and verified, the W-2 filing might not be accurate.

Nov 23 **Payroll setups for 2022 must be in process and submitted to ADP for activation.** If it looks like your business will not make the cutoff, we'll still be able to show officer compensation for 2022 through a 1099-NEC.

December 2022

December is focused on ensuring 2022 W-2 information is correct.

We also ensure that salaries are re-aligned for 2023. For example, if payroll was started in May of 2022, and 8 months were used for monthly salary calculations, then we must re-calculate using 12 months for 2023. This usually causes cash needs for payroll processing to decrease.

January 2023

- Jan 5 Cash needs for 2023 payroll is provided to you (should be a recap of what we sent in November 2022).
- Jan 15 Q4 2022 estimated tax payment due (if we've instructed you to make one).
- W-2s are made available to you for 2022 and uploaded to your client portal.

2023 Tax Plans are not created or updated between January 1 and May 30, 2023 If salaries are adjusted because of a change in business circumstances, then income tax liabilities will be adjusted on a pro-rata basis and adjusted in June or July after a Tax Plan is created. For example, a 20% reduction in salary will also cause a 20% reduction in income tax withheld.

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February 2023

- Feb 20 Financial data are due for preparation of 2022's Partnership (Form 1065) and S Corp (Form 1120S) tax returns. Incomplete information or late information will require an extension of the business tax returns (no charge).

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March 2023

- Mar 6 eFiling authorizations and tax preparation fee payments (unless prepaid) are due for Partnership and S Corp tax returns.
- Mar 15 Tax return filing deadline for Partnership and S Corp tax returns.
- Mar 27 Personal data are due for preparation of 2022's Individual (Form 1040) and financial data are due for preparation of 2022's C Corp (Form 1120) tax returns. Incomplete information or late information will require an extension of the tax returns (no charge).

April 2023

- Apr 11 eFiling authorizations and tax preparation fee payments (unless prepaid) are due for Individual and C Corp tax returns.
- Apr 18 Tax return filing deadline for Individual and C Corp tax returns.
- Q1 estimated tax payment is due (if we've instructed you to make one).

Remainder of 2023

2023-2024 Schedule Disclosures will be updated around January of 2023.

If we don't assign deadlines, then chaos ensues. Having said that, if life gets in the way of our cutoffs and deadlines, please do not worry. We can usually work it out... we just need communication.

Your Leadership Team

What a good-looking bunch!



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We have over 40 tax consultants and business advisors ready to assist you. To see the rest of your amazing team please visit-

wgcinc.com/team

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