FEATURING:

myBBD – Tax Prep Information

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2017 Tax Return Due Dates

When is my S-Corporation Return Due?

- S-Corporation Returns are due by 3/15/18.
- S-Corporation Returns that are not complete by 3/15/18 can be extended to 9/17/18.

When is my Partnership/LLC Return Due?

- Partnership/LLC Returns are due by 3/15/18.
- Partnership/LLC Returns that are not complete by 3/15/18 can be extended to 9/17/18.

When is my Personal Return Due?

- Individual Returns are due 4/17/18.
- Individual Returns that are not complete by 4/17/18 can be extended to 10/15/18.
    - However, any tax due must be paid by 4/17/18 to avoid interest and late payment penalty charges.

Please read the following pages for additional information about your due dates and common questions.

2017 S-Corporation/LLC Tax Return Information

What is the due date of my S-Corporation or LLC Tax Return?

- ***MARCH 15th, 2018***. An additional extension can be granted until 9/17/18.
- Please make arrangements with us as soon as possible to prepare these tax returns.

What is the last day I can make an appointment to meet the S-Corporation/LLC Tax Filing Deadline?

- ***FEBRUARY 16th, 2018***. This is the cutoff date that ALL TAX INFORMATION will need to be in our office to meet the 3/15 filing deadline. ***ALL TAX INFORMATION*** will need to be in our office for us to meet the 3/15 filing deadline. After this date we will not be able to guarantee completion by 3/15.

Can I file my S-Corporation/LLC Return after 9/17/18?

- ***NO***. You will need to have your S-Corporation Tax Return filed by 9/17/18. By missing this date, you will not be able to utilize and make your retirement contributions, and you will be assessed a late filing penalty.
- Your extension is good until 9/17/18. To ensure we have enough time to prepare the returns, the cutoff date that ALL TAX INFORMATION will need to be in our office for us to meet the 9/15 filing deadline is ***AUGUST 17th, 2018***.

Can I file an extension of time to file for my S-Corporation/LLC Tax Return?

- ***YES***. If your return is not complete by 3/15/18, we will automatically file an extension of time to file for you.
- ***MN Minimum Fees:*** If you have a fee due to MN for your S-Corporation Return, it is due by 3/15/18. We will provide you with an estimated voucher based on your prior year's tax return.
- If we do not have all your information by the tax drop deadline, we will file your extension for you automatically when needed; ***we do not need a signature from you.***
- Your extension is good until 9/17/18. To ensure we have enough time to prepare the returns, the cutoff date that ALL TAX INFORMATION will need to be in our office for us to meet the 9/15 filing deadline is ***AUGUST 17th, 2018***.

DO I HAVE TO USE THE BUSINESS TAX ORGANIZER PROVIDED?

- It is recommended, by not necessary, to have all your information on the form provided. You can use this as a guide when organizing your information.
- ***We cannot take any verbal tax information***. We do need all tax information to be in printed or written form.

WHAT IF I HAVE A QUICKBOOKS FILE?

- We will be asking you for the "Accountant's Copy" of your QuickBooks file. If you are unsure how to get this copy to us, one of our staff will walk you through the process.

WHAT IF I INCORPORATED MY BUSINESS IN 2017?

- If your business was incorporated in 2017, you will need to separate both income and expenses in to two categories: "before incorporation" and "after incorporation". Please utilize two organizers for this.

2017 PERSONAL TAX RETURN INFORMATION

WHAT IS THE DUE DATE OF MY PERSONAL TAX RETURN?

- ***APRIL 17th, 2018***. An additional extension can be granted until 10/15/18.
- Please make arrangements with us as soon as possible to prepare these tax returns.

WHAT IS THE LAST DAY I CAN MAKE AN APPOINTMENT TO MEET THE PERSONAL TAX FILING DEADLINE?

- ***MARCH 23rd, 2018***. This is the cutoff date that ALL TAX INFORMATION will need to be in our office to meet the 4/17 filing deadline. ***ALL TAX INFORMATION*** will need to be in our office for us to meet the 4/17 filing deadline. After this date we will not be able to guarantee completion by 4/17.

CAN I MEET WITH SOMEONE AFTER MARCH 23RD FOR MY PERSONAL RETURN?

- *YES*. However, the person you meet with may not be your Accountant in Charge. We will be happy to make sure that you have everything taken care of for the Personal Tax Return deadline of 4/17. Please understand that we will make every attempt to accommodate your needs.

CAN I FILE AN EXTENSION OF TIME TO FILE FOR MY PERSONAL TAX RETURN?

- *YES*. If your return is not complete by 4/17/18, we will automatically file an extension of time to file for you.
  - Extensions are not a bad thing. Each year we file hundreds of them. If you need additional time to complete your tax return, we will file the extension for you. However, any tax due must be paid by 4/17/18 to avoid interest and late payment penalty charges.
- *TAX PAYMENTS?* You only need to contact us if you wish to make a payment with your extension.
  - If we do not have all your information by the tax drop deadline, we will file your extension for you automatically when needed; ***we do not need a signature from you.***
  - If you owe tax, that tax needs to be paid by 4/17/18. The extension only extends the due date of the tax return, not the payment.
  - Your extension is good until 10/15/18. To ensure we have enough time to prepare the returns, the cutoff date that ALL TAX INFORMATION will need to be in our office for us to meet 10/15 deadline is ***SEPTEMBER 21st, 2018***.
  - If you ***DID NOT*** do a year end review, we may not be able to provide you with an extension payment amount unless you send us ***ALL TAX INFORMATION*** by 2/16/18.

DO I HAVE TO USE THE PERSONAL TAX ORGANIZER PROVIDED?

- For your convenience, you will receive a "Personal Tax Organizer" for you to organizer your tax information.
- You can use this form as a guide to determine what information you will need to complete your personal taxes.

WHAT ABOUT THE INFORMATION YOU NEED BECAUSE OF THE AFFORDABLE CARE ACT?

- You will receive a document titled "2017 Affordable Care Act Questionnaire". Please fill this out and return it to us with your tax documents and the forms you received from your insurance company or employer. We cannot work on your return without this form completed.

WHAT IF I AM MISSING INFORMATION?

- We ask that you try to have all your tax information before you make your appointment for your taxes.
- If you are involved in a Partnership, S-Corporation, or other entity, we will need ALL K-1(s) from each entity you are involved in to complete your personal tax return.

myBBD 2017 RENTAL PROPERTY INFORMATION

DO I HAVE TO USE THE RENTAL ORGANIZER PROVIDED?

- ***YES or a Suitable Substitute***. We require all rent and expense information to be reported on the organizer or a suitable substitute. This will help save time and effort by our tax staff to determine the correct deduction to take for your rental property.

WHAT IF I BOUGHT OR SOLD A RENTAL PROPERTY?

- We will need the settlement statements (HUD Statements) for these transactions at the time you have your tax appointment.

2017 RECAP OF IMPORTANT DATES

S-CORPORATION TAX RETURN APPOINTMENT DEADLINE IS: FEBRUARY 16TH, 2018

- This is the cutoff date that ALL TAX INFORMATION will need to be in our office for us to meet the 3/15 filing deadline. After this date we will still complete your return, we just cannot guarantee completion by 3/15.
- The S-Corporation final filing deadline is 9/17/18 with an extension. To ensure we have enough time to prepare the returns the cutoff date that ALL TAX INFORMATION will need to be in our office for us to meet the 9/15 filing deadline is August 17th, 2018.

PARTNERSHIP/LLC TAX RETURN APPOINTMENT DEADLINE IS: FEBRUARY 16TH, 2018

- This is the cutoff date that ALL TAX INFORMATION will need to be in our office for us to meet the 3/15 filing deadline. After this date we will still complete your return, we just cannot guarantee completion by 3/15.
- The Partnership/LLC final filing deadline is 9/17/18 with an extension. To ensure we have enough time to prepare the returns the cutoff date that ALL TAX INFORMATION will need to be in our office for us to meet the 9/17 filing deadline is August 17th, 2018.

PERSONAL TAX RETURN APPOINTMENT DEADLINE IS: MARCH 23RD, 2018

- This is the cutoff date that ALL TAX INFORMATION will need to be in our office for us to meet the 4/17 filing deadline. After this date we will still complete your return, we just cannot guarantee completion by 4/17.
- The final filing deadline is 10/15/18 with an extension. To ensure we have enough time to prepare the returns the cutoff date that ALL TAX INFORMATION will need to be in our office for us to meet the 10/15 filing deadline is September 23rd, 2018.
- This includes Schedule C Tax Returns. (Sole Proprietorships & Single Member LLC's)

CAN I MEET WITH SOMEONE AFTER: FEBRUARY 16TH (S-CORPS/LLC) OR MARCH 23RD (PERSONAL)

- ***Yes.*** However, the person you meet with may not you're your Accountant in Charge. We will be happy to make sure that you have everything taken care of for the S-Corporation/LLC deadline of 3/15 or Personal Tax deadline of 4/17.
- Please Note: If you are not able to make these deadlines, we will be happy to help you. Please understand we will make every attempt to accommodate your needs.