

GARRY H. SLATNICK
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December 1, 2025.

Dear Friends,

Happy Holidays! Our very best wishes for a new year filled with health, happiness, and prosperity.

It's **tax time** again! As the year winds down, the tax reporting forms begin to arrive and we want to remind you which ones we need you to accumulate and send to us with your tax information.

A few administrative items to note:

- Please visit my website, which can be found at www.garryslatnick.com for tax information, deadlines, links and to pay your tax preparation fees.
- Due to rising costs and to continue providing you with the best possible service, all personal and business *tax return preparation fees are subject to a fee increase* this year. If you have tax changes, such as a new Schedule C, that will increase the cost as well.
- All unpaid invoices must be paid prior to the preparation of your 2025 tax return.
- Important Dates:
 - **March 31, 2026:** Deadline to submit all tax documentation for completion by April 15, 2026. All tax documentation received April 1 or later will be automatically placed on extension.
 - **April 15, 2026:** Form 1040, U.S. Individual Tax Return Due Date
- If you need an extension to file your tax return, please contact the office by April 1, 2026. This is a reminder that extensions to file your tax returns are not extensions to pay your taxes. Any taxes due that are not paid by April 15, 2026 are subject to penalties and interest by the IRS and the State of Maryland.

To assist us in the completion of your 2025 income tax return, please do the following:

- **Review your 2024 tax return.** We need the annual information forms that are sent to you for tax purposes. Please see page 2 for documents needed for individual returns, businesses and rental properties.

The new Tax Bill this year means we will be applying the new deductions for seniors, tips, overtime and car loans where we can. If you are a W-2 employee, make sure to provide us with any attachments to your W-2 this year so that we don't miss the tip or overtime deduction! For more information on the latest tax bill, please see our website at www.garryslatnick.com.

New credits for home improvements end this year and can provide you with tremendous tax benefits. If you installed a new furnace, A/C, boiler, heat pump, water heater, woodstove, windows, doors, insulation, solar or battery storage please be sure to provide us with a copy of the invoice.

Similarly, if you bought a new electric or hybrid car in 2025 please be sure to provide that invoice copy and dealer paperwork as well.

Finally, there are some exciting new tax planning tools for 529 plans (not just for education anymore!) that we need to discuss!

- **Mail, email (taxinfo.ghscpa@gmail.com), or drop off your tax information to our office.** If we have any questions or need additional information, we will call you. Your copies will be mailed back to you.

Refunds can be directly deposited into your bank account. **Please make sure to provide up-to-date bank account information.**

-OR-

- **Please call early to schedule your appointment.**

Every year we are reminded how much we value your business, and we want to once again say thank you. Please call us with any questions.

Sincerely,

Garry H. Slatnick, CPA

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Personal Information Forms Needed:

- W-2 for wages
- W-2G for gambling
- 1099-Int for interest
- 1099-DIV for dividends
- 1099-B Brokerage
- SSA-1099 Social Security
- 1099-NEC for income
- 1099-Misc for income
- 1099-K for income
- 1099-R for retirement
- 1099-G for refunds & unemployment
- 1099-Int for mortgages
- 1098-T for tuition
- 1099-SA for HSA's
- K-1 forms from investments in S corporations or partnerships
- Form 5498 for IRA values
- IRA and Roth IRA contributions for 2025
- Child care costs, and the name, address, amount and ID # of the recipient
- Charitable donations-total amounts and recipients
- Property tax paid on your home, property or cars
- Estimated tax payments and dates
- Any letters you received from the IRS or state tax authorities

Business Information Needed:

- Profit & Loss (total income and expenses broken by category)
- 1099-NEC for income
- 1099-Misc for income
- 1099-K for income
- 1099's issued for contractors you paid
- W-2/W-3 for employees you paid
- Payroll detail report for 2025
- List of equipment you purchased (name, date and amount)
- Home office information
- Mileage driven for business purposes

Rental Property Information Needed:

- Total rent received per property
- Mortgage statements for each property
- All expenses associated with renting out the property (listed separately for each property)
- List of repairs made (name, date and amount)
- Mileage driven related to the rental property