



# DECEMBER NEWSLETTER



Priscilla A. Prado  
Owner

## WORDS FROM THE OWNER

We have reached the end of another successful and fulfilling year working with our dear clients. I want to take the opportunity to thank all of you. The success of our firm is built on the efforts and support you provide to us throughout the year. We end this year with a feeling of gratitude and our aspiration for the upcoming year is to continue growing together. Please, receive our best wishes for you and your family from all of us at Midwest Bookkeeping & Tax Solutions LLC.

## HAPPY HOLIDAYS!

May this Christmas turn every wish into a flower, every pain into a star, every tear into a smile, every heart into a sweet look.



## CHARITABLE CONTRIBUTIONS

During the Holiday Season many people choose to make charitable donations. Most contributions of cash or property made to a charitable organization are deductible. Those who choose to do so should consider getting a written acknowledgement for any charitable contributions of \$250 or more and researching charities they are considering donating to carefully.



# CLIENT HIGHLIGHT: GARCIA'S GARAGE LLC

---

Since 2014, Garcia's Garage has been providing professional auto repair services to Madison, Wisconsin. Their services include everything from regular maintenance, brakes, oil change, check engine light diagnoses and more. Their shop is equipped with state-of-the-art tools to ensure that your vehicle is repaired right the first time, every time.

We provide our bookkeeping services to them and we have also helped in applying for a few grants for their business. If you are looking to get your car fixed, Garcia's Garage is definitely the place you can go to.

Give them a call! 608-239-9766. They also speak Spanish!



## CASH EXPENSES

---



We remind you that part of tax planning for the 2023 Tax Season also includes having all business expenses accounted for. If you have made any business purchases throughout the year using cash, these receipts must be kept track of. All of these need to be added to your bookkeeping in order to have everything in order when filing season comes around. If you still have not sent these in, please do so at your earliest convenience.

**AVOID ANY DELAYS**

**W-9** Request for Taxpayer Identification Number and Certification

Form 1099-NEC (Rev. October 2018)  
Department of the Treasury  
Internal Revenue Service

Go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9) for instructions and the latest information.

Give Form to the requester. Do not send to the IRS.

1 Name (as shown on your income tax return). Name is required on this line. Do not leave this line blank.  
Paul Sakhatskyi

2 Business name/deregarded entity name, if different from above

3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes.  
 Individual/sole proprietor or single-member LLC  
 C Corporation  
 S Corporation  
 Partnership  
 Trust/estate  
 Limited liability company. Enter the tax classification (C-C corporation, S-S corporation, Partnership) in the space below.  
 Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3).  
Exempt payee code (if any)

5 Address (number, street, and apt. or suite no.). See instructions.  
795 Folsom st.  
San Francisco, CA 94107

6 City, state, and ZIP code

7 List account number(s) here (optional)

Requester's name and address (optional)

**Part 1 Taxpayer Identification Number (TIN)**  
Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part 1, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Social security number  
1 1 1 - 1 1 1

Employer identification number

**ACORD** CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 8/5/2013

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER: COMPANY NAME, PHONE, FAX, ADDRESS, LIC. NO., A.C. No.

INSURANCE AGENCY HERE: INSURER(S) AFFORDING COVERAGE, NAIC #

INSURER A: INSURANCE COMPANY HERE

INSURER B:

INSURER C:

INSURER D:

INSURER E:

INSURER F:

CONTRACTORS NAME HERE

CERTIFICATE NUMBER: CL12103100605 REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

CLASS	TYPE OF INSURANCE	AGGREGATE LIMIT (A)	POLICY NUMBER	POLICY EFF. DATE (B)	POLICY EXP. DATE (C)	LIMITS
1	GENERAL LIABILITY					EACH OCCURRENCE \$ 1,000,000
X	CONTRACTOR GENERAL LIABILITY		SAMPLE			TOWARD TO WHOM \$ 300,000
	CLAIMS MADE (X) OCCUR					PERSONAL & ADV. BLI \$ 5,000
						PERSONAL & ADV. BLI \$ 1,000,000
						GENERAL AGGREGATE \$ 2,000,000

## W9s and COIs

The end of the year is approaching and we want to remind you of the importance in having all W9's and COI's up to date for subcontractors. Keep in mind that in order for a person to be considered a subcontractor they must meet at least six of the points specified by the Department of Workforce (DWD). You must have in your records proof that your subcontractors meet six of the points.

All W9s (signed this year, 2022) and active COIs must be accounted for in order to have all information to timely process Forms 1099s mid-January.

*We wish you and your family a Merry Christmas and a Happy New Year!*



**STAY UP TO DATE AND SIGN UP FOR OUR MONTHLY NEWSLETTER!**

**SUBSCRIBE**

Sign up to get the latest in tax updates.

Email Address

Financial plan

**SIGN UP**

Tax Refund