

JULY 2025



WELCOME TO OUR

Monthly Newsletter



<u>In this</u> newsletter:

Latest tax news, Holiday Hours, Client Spotlight and more!

Mid-Year Money Check-In: Why It Matters & What To Do

The halfway point of the year is the perfect time to hit "pause" and look at your financial health—both personally and in your business. Think of it as a mini reset before the year gets away from you.

- Review Your Budget Spot overspending, cancel unused subscriptions, and reallocate where needed.
- Check Income vs. Goals See if you're on track with revenue and adjust your strategy if needed.
- Clean Up Your Records Make sure receipts are in order.
- Plan for Quarterly Taxes Catch up on any missed payments and prep for Q3 (due Sept. 15).
- Refocus Your Goals Reevaluate your financial goals and choose 1–2 action steps to move forward.

Give us a call, send us a text or email to schedule your mid-year review.

414.509.1441



IRS DELAY IN PROCESSING SOME ELECTRONIC PAYMENTS

The IRS is experiencing delays in processing some electronic tax payments. As a result, some taxpayers may receive incorrect balance due notices even though they paid on time. Payments may show as pending or require additional review due to errors.



Fourth of July

OFFICE WILL BE CLOSED

Due to the holiday, our office will be closed on Friday, July 4th, 2025. We'll be back to our regular hours on Monday, July 7th, 2025.

Have a safe and fun holiday!



Tax Checklist for Newlyweds

WHAT TO DO AFTER "I DO"

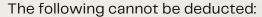
As you start your new life together, here are a few tax-related to-dos to help keep things smooth come filing season:

- Update Your Name (if applicable) If you changed your name, let the Social Security Administration know. A mismatch between your name and SSA records can delay your tax refund. File Form SS-5.
- 2. Change of Address? Notify your post office, employer(s), and the IRS. To update your address with the IRS, complete and mail Form 8822.
- 3. Adjust Your Tax Withholding
- 4. Married couples need to update their Form W-4 within 10 days.
- 5. Choose the Best Filing Status Your marital status on December 31 determines your tax filing status for the whole year.

For more info, visit irs.gov or consult with your tax professional!

<u>Potential tax benefits for</u> <u>homeowners</u>

Owning a home comes with costs, but there are tax benefits that can help reduce some of those expenses. Homeowners may be able to deduct certain expenses if they itemize deductions such as, mortgage interest (within limits) and State and Local Real Estate Taxes (up to \$10,000).



- Insurance (including the title and fire)
- Mortgage principal payments
- Utilities, internet and HOA fees
- Home repairs and closing costs
- Wages paid to domestic help
- · Depreciation
- Most settlement or closing costs

To make sure you're getting all the tax benefits you're eligible for, it's a good idea to consult with a tax professional.





CLIENT SPOTLIGHT:

SHIRTZ PLEAZE LLC

Shirtz Pleaze LLC specializes in custom apparel and promotional printing. From unique, personalized T-shirts to professional marketing materials, they help individuals and businesses stand out with style.

With a vision to make creative expression and brand visibility easy and accessible, Shirtz Pleaze is dedicated to bringing your ideas to life.

Design your style, promote your brand and print with Shirtz Pleaze!
Call 414.309.2008 or visit their website shirtzpleaze.com

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