

THE ACCOUNTANT'S CORNER

JUNE 2023

Ready for summer time?!

You might be a *little* less excited when I remind you that estimated taxes for Q2 are due this month.

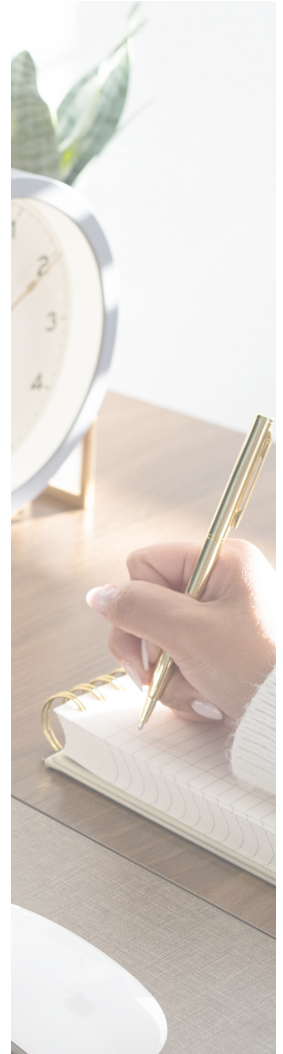
Who has to pay? Per the IRS, individuals generally have to make estimated tax payments if they expect to owe tax of \$1,000 or more when their return is filed.

How much do you have to pay?

Over the four estimated tax payment periods, you'll need to pay the lesser of either:

90% of your current year taxes **or** 100% of your prior year taxes*

**for higher income taxpayers, the safe harbor amount is 110% (check with your tax accountant to confirm your AGI threshold)*



Have a question on estimated taxes? Let's chat!

Mark Your Calendars

JUNE 15

Q2 Estimated Taxes Due

JUNE 18

Father's Day

JUNE 19

Juneteenth

Now that Tax Season is over, yet it's before Budgeting Season, **now** is the best time to work on an emergency plan for your business!

Start by asking some of these questions:

- **Do you have all of your digital records backed up?**
- **What is the plan if you can't physically access your office?**
- **What areas of your business are most vulnerable in case of an emergency?**

Being prepared in case of an emergency helps protect both you and your clients!

Build a *financial* dream team

In this month's guide, I'm breaking down the roles of each of the members of your financial dream team **plus** sharing a due diligence checklist!

Reply to this email to grab your free copy ASAP!



Please don't hesitate to reach out with any questions! And if I don't hear from you, I hope you and your family have a wonderful start to your summer!

- Cynthia