**Tax Preparation Timeline Guide**

**W-2 and 1099 Preparation for Business Owners**

As a business owner, it's important to stay organized to ensure timely and accurate preparation of your W-2s and 1099s. Follow the timeline below to avoid delays and penalties.

December

* Action: Collect all W-9 forms from your payees (contractors, employees, etc.) if you haven’t done so already.
* Action: Determine total compensation for each payee for the tax year. Ensure that this information is accurate and up-to-date.

January 7

* Action: Provide the following information to HMA:
* Name, address, SSN, and compensation amount per payee for each requested W-2 or 1099.
* Payer’s name, address, and EIN (Employer Identification Number).
* Action: Request access to the “My Tax Doc’s Document Portal”, if not done so already. This will be your central location to upload all tax documents securely.

January 20

* Action: HMA will provide the requested W-2s and 1099s after they are accepted by the IRS.

January 31

* Action: Business owners must ensure that all payees receive their W-2 or 1099 forms by this date.

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**Tax Preparation for Personal and Business Returns**

To ensure your personal and business tax returns are filed on time, follow the tax preparation timeline below.

January 7

* Action: Request access to “My Tax Doc’s Document Portal”, if not done already.
* An invitation will be sent to the requested email address, which will be associated with your account.
* Portal Access: You can access the portal anytime at https://mytaxdocs.com](https://mytaxdocs.com.

January 15

* Action: HMA will send out Tax Organizers to active clients. These forms help organize your financial information, making the tax filing process smoother.

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**For 1120S/1065 Tax Filers**

March 1

* Action: All tax documentation for 1120S and 1065 tax filings is due to HMA by this date.

March 15

* Action: The IRS deadline for filing 1120S and 1065 returns. Ensure all necessary documents are submitted by this date to avoid penalties.

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**For 1040 and 1120 Tax Filers**

April 1

* Action: All tax documentation for 1040 and 1120 tax filings is due to HMA by this date.
* Action: Notify HMA if you need an extension. If you anticipate missing the April 15th deadline, an extension can be filed to extend your filing deadline by six months.
* 1120S Returns: Due by September 15.
* 1040 Returns: Due by October 15.

April 15

* Action: “Tax Day!” This is the final day to file your personal tax returns (1040) and business tax returns (1120) unless extensions are filed.
  + If April 15 falls on a weekend, the deadline is extended to the following Monday.

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**Important Notes for All Clients**

* **Upload Documents to the Portal**: Please upload your tax documents directly to the “My Tax Doc’s Document Portal”. Avoid submitting documents via email, text, or social media messaging apps like Messenger or Telegram.
* Preferred format: PDF.
  + Please avoid using jpeg or png files unless absolutely necessary. If you must use these formats, only submit the document itself without extra space around it (e.g., avoid including images of tables, couches, or other irrelevant objects).
  + Please avoid sending information using programs such as Notes, Pages, or Numbers. HMA Bookkeeping and Tax is a Windows-based office.
  + Please avoid submitting irrelevant pages such as instructions or disclosures.
* **Scan Multiple Documents**: We encourage you to scan and upload all related documents in one PDF file if it’s more convenient for you. We are notified each time you upload a document.
* **Complete and Return the Tax Organizer**: It’s important to fill out the Tax Organizer and return it along with your tax documents. This ensures we have accurate and up-to-date information about your addresses, bank accounts, phone numbers, and dependents. If any of this information has changed, please let us know.
* **Extension Filing**: If HMA is preparing both your personal and business returns, we will file an extension for your business returns (1120S and 1065) to ensure both personal and business filings are submitted together by the deadline on April 15. This is a standard industry practice.
* **Timely Submission**: To ensure HMA has enough time to prepare your return by the tax deadline, please submit all necessary documents promptly. HMA will commence filing returns in April unless you request an earlier submission.

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By following this timeline and submitting your tax documents in a timely and organized manner, you will help ensure a smooth and efficient tax season. If you have any questions or need assistance, don’t hesitate to contact us. We’re here to help!