

Dennis E. Oberloh, CPA
Sara J. Oberloh, CPA



P.O. Box 186
530 West Park Road
Redwood Falls, MN 56283
507-644-6400
www.oberlohcpa.com

Dear Client,

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. First, there is a new form, the 1099-K that many of you will receive this year for things like eBay or Facebook Marketplace sales, and sometimes for simple cash transfers using a cash between friends app such as Zelle, CashApp or venmo.

If you receive a 1099-K this year please make sure to provide it to us, and be prepared for a phone call, and some questions from us so that we can report it properly to minimize income tax or determine that tax does not apply.

We still need the annual information forms that are sent to you for tax purposes. As a reminder, here is a simple checklist:

<input type="checkbox"/> W-2 for wages	<input type="checkbox"/> W-2G for gambling	<input type="checkbox"/> 1099-Int for interest
<input type="checkbox"/> 1099-DIV for dividends	<input type="checkbox"/> 1099-B Brokerage	<input type="checkbox"/> SSA-1099 Social Security
<input type="checkbox"/> 1099-NEC for income	<input type="checkbox"/> 1099-Misc for income	<input type="checkbox"/> 1099-K for income
<input type="checkbox"/> 1099-R for retirement	<input type="checkbox"/> 1098-INT for mortgages	<input type="checkbox"/> 1098-T for Tuition
<input type="checkbox"/> 1099-SA for HSA's	<input type="checkbox"/> Form 5498 for IRA values	<input type="checkbox"/> IRA or Roth IRA Contributions
<input type="checkbox"/> 1099-G for refunds & unemployment		
<input type="checkbox"/> K-1 forms from investments in S corporation or partnerships		
<input type="checkbox"/> Child care cost, and the name, address, amount and ID # of the recipient		
<input type="checkbox"/> Any letters you received from the IRS or state tax authorities		
<input type="checkbox"/> Our client info form included with this letter		

We have also enclosed the client information form for you to complete. These forms can be returned with your tax information.

If you have a small business, rental property, or are a daycare provider, we can provide you with a separate checklist for those activities if needed. Please contact our office to request these forms or visit our website at Oberlohcpa.com.

Again, IRS scrutiny of foreign accounts means that you need to be absolutely clear about any non-US accounts or income so that we report it correctly.

New credits for home improvements went into effect 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 2023 please be sure to provide that invoice copy as well.

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

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,

Oberloh & Oberloh Ltd.
507-644-6400