

MELISSA M. WETZEL, CPA, P.C.
P.O. Box 990, 301 West Main Street, Emmitsburg, Maryland 21727
(301) 447-3797 FAX: (301) 447-3755
info@melissawetzelcpa.com

NEWSLETTER FOR 2020 TAX RETURN

Dear Client,

I hope you and your family are staying safe. As the COVID numbers continue to rise, I feel it is best to limit people from entering the office for the safety of my employees and my clients. The employees and I have been gearing up to handle the workload and will be able to get the returns completed in a more-timely manner than last year. All of my employees will be here working behind the scenes at various hours. **PLEASE DO NOT PARK IN MY PARKING LOT – THERE IS NOT ENOUGH ROOM – THANK YOU!**

How to get your documents to us? Drop in the drop slot in the front door, mail in, or scan your papers to our portal.

--**Drop in the slot in the front door** – Put in a sealed envelope with your name on the front

--**Mail In** – Send by Priority Mail

--**Scan to our portal** – Send an email to us at info@melissawetzelcpa.com and I will send you a link for you to scan and upload your documents

What documents to give to us? We have designed the attached papers to guide you in collecting the information we need to prepare your 2020 Individual Tax Return

--**Signed Engagement Letter** – Must be signed or we cannot start your tax return

--**Questionnaire** – This is not a test – answer the best you can

--**Tax Documents to Send to Preparer** – Review this list of items we received from you last year. Make changes and notes.

--**Asset List** (if you had a business, farm or rental) Review. Make changes and notes.

--**No Thumb Drives Allow** – We cannot accept thumb drives – chances of a virus are too great

--**Lost Forms** – Can be downloaded from our website www.melissawetzelcpa.com

How to contact us?

--Starting February 1, Call us at 301-447-3797 Monday through Friday from 10:00 am to 4:00 pm and Saturday 10:00 am to 2:00 pm for a personal assistant (otherwise leave a message)

--Email us at info@melissawetzelcpa.com

Other Important Information:

Stimulus Check – Most of you received a “Stimulus Check or two” this year. One in the summer and one the other week. In many instances, the check will be less than what you were allowed and we can only determine any additional amount if you let us know the amounts received. The IRS informed you of that amount on Notice 1444 – make sure we get it. If you did not receive or keep the form, please just fill in the appropriate lines on the questionnaire.

MELISSA M. WETZEL, CPA, P.C.

info@melissawetzelcpa.com

Itemized Deductions – If you are close to itemizing, we still need your documents to complete your state tax return.

Charity – There is a new cash/check contribution deduction on the front of the 1040. So, turn in your charity even if you do not itemize. A receipt is required to take the new deduction. If you also have non-cash donations, we can email or mail you a “Donated Goods Valuation Guide” for your convenience on calculating the amount donated. We will no longer be able to calculate the amount for you. If non-cash donations are over \$5,000, as per the IRS, an appraisal is required to be attached to the tax return.

Virtual Currency – The IRS has added a new question on the 1040 asking whether you have bought, sold, traded, or spent any virtual currency – please make sure to answer this question on the questionnaire or we cannot complete your tax return.

Sole-Proprietor (business) – I have a questionnaire you might want to review when gathering your data. If not enclosed, get from my website www.melissawetzelcpa.com or let us know. Also, we tried to include your previous asset list. Please review and make changes.

Mileage Rates (cents)	<u>2020</u>	<u>2021</u>
Business	57.5	56
Medical/Moving	17	16
Charity	14	14

My Questionnaire – If you answer yes to any question on my questionnaire, it usually means you need to give me additional information like a document. Examples: W-2, 1099’s from retirement, interest, dividends, rent, non-employee compensation etc., Form 1095-A for Reduced Health Insurance, Forms 1098 for mortgage interest and property taxes etc. We must have the actual or copies of the forms to complete your tax return.

Stay Safe,
Melissa M. Wetzel, CPA and Staff