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Dear Clients:

We hope you are off to a great start to 2021! Now that we are a few weeks into January, income tax time is just around the corner. The IRS will begin accepting e-filed tax returns on February 12<sup>th</sup>.

We look forward to assisting you with your 2020 tax return preparation and 2021 tax and business planning. Our 2020 tax organizer is posted on our website at <http://www.twohillscpas.com/wp-content/uploads/2020/01/2020-Tax-Preparation-Checklist.pdf>. Please review the checklist and answer any questions that apply – an answer could be a big tax saver! **Please pay particular attention to the fourth page, which asks important questions regarding credits and other special deductions you may qualify for under the CARES Act.**

As we continue to monitor federal and state actions regarding the Covid-19 virus, we want you to know that our focus is first and foremost on the health and safety of our clients and staff. By necessity, our office shifted to remote work and is closed to walk in traffic until further notice. As you receive your informational tax forms (W-2s, 1099s, brokerage and bank statements, etc), you can upload them to your secure client portal in Canopy ([www.canopytax.com](http://www.canopytax.com)). Due to the high variability of income and the national issue concerning fraudulent submissions using taxpayer data during the pandemic, we would recommend submitting your documents sooner rather than later. Early tax return preparation and filing can help prevent fraudulent submissions.

For the safety of our staff and clients, we are only accepting in-person drop offs for this tax season in limited situations. We have a full set of systems already in place that allow us to conduct business remotely. Many of you have already used our client portal ([app.canopytax.com](http://app.canopytax.com)) to send documents and receive your tax return. We have turned to web conference meetings for return reviews, which allow us to share our screen and quickly point to information on your financial statements or tax return. Should you have any problems uploading documents or working with our online systems, please call our main office line at 303-223-2575 and we can help you through the process.

Please email ([info@twohillsaccounting.com](mailto:info@twohillsaccounting.com)) or call ([303-223-2575](tel:303-223-2575)) if you have information that has changed from last year which cannot be made clear in the packet. **Once you have received and provided us with all your expected documents, please notify us that the information has been sent and we will begin work on your return. Please also specify if you would like us to send you your signature documents to e-sign through DocuSign.**

Similar to last year, there are two options to complete your return: 1) Review and sign the return via the client portal with any questions clarified via email; or 2) A phone or web conference.

The IRS deadline to file or extend your 2020 individual tax return is Thursday, April 15, 2021. The deadline to file or extend an S corporation or partnership return is Monday, March 15, 2021. **For individual returns, it is important to meet our internal document deadline of Monday, March 22, 2022. If your complete information is in our office by March 22, we will make every effort to have your tax return completed by the tax deadline.** If we do not receive all necessary information on a timely basis, or if there are unresolved tax issues or delays in processing, it may become necessary to apply for an extension.

If an extension of time is required, any tax due with the tax return must be paid with the extension. Any amount not paid by the filing deadline of April 15 is subject to interest and late payment penalties. The law provides that various penalties may be imposed when taxpayers understate their tax liability. If you would like information on the circumstances of these penalties, please contact us ([info@twohillsaccounting.com](mailto:info@twohillsaccounting.com)).

We can schedule an appointment for either a web conference or in-person meeting when you have provided us with all your expected documents. We generally fill up about 10 days in advance, so if you have a preferred time please contact us ahead of time. Once your return is reviewed, we will need your signature on the IRS and State e-file authorization forms that will be uploaded with your return prior to e-filing. We also require payment of your invoice for tax preparation prior to e-filing your returns. These forms can be signed electronically and uploaded back to Canopy.

Please feel free to contact us if you have any questions or need additional information.

Sincerely,

Brian Hill, CPA, MBA  
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