

YOUR REFERENCE GUIDE TO ANNUAL TAX PLANNING

We recognize that taxes are different for everyone and each year is unique. This timeline is meant to serve as a basic guide for tax related considerations.

SPRING

This is the busiest time of year for CPAs and Tax Advisors, and it's a good time to slow down and focus on filing your taxes and reviewing your return.

SUMMER

This is the quietest time of year for CPAs and Tax Advisors. It's a great time to be proactive and take control of your current year planning.

FALL/WINTER

CPA's and Tax Advisors will begin getting busy again. It's a good time to focus on year-end deadlines and celebrate a successful tax year.

February - April

April - May

June - July

August -
September

October - December

Finalize Your Return

- Gather important tax documents
- Submit any final eligible retirement or HSA contributions
- Finalize your tax return for the prior year

Review Your Return

- Review your tax return utilizing our detailed analysis report
- Identify potential tax planning items for the current year
- Set calendar reminders for the remaining tax items discussed ahead
- Key questions

Strategize For the Current Year

- Create preliminary tax projection utilizing our scenario analysis tool
- Start quantifying potential tax planning opportunities
- Adjust estimated payments or withholdings to avoid large refunds or underpayments
- Key questions

Revisit Your Initial Strategy

- Discuss any final tax planning strategies with your tax and financial advisors
- Review taxable investment portfolio for loss harvesting opportunities
- Adjust estimated payments or withholdings to avoid large refunds or underpayments
- Key questions

Wrap Up Your Tax Year

- Run a final year-end tax projection
- Execute on any year-end tax strategies that were identified
- Review taxable investment portfolio for loss harvesting opportunities

Disclaimer Statement: The information presented is provided for general educational purposes only and may not reflect changes in federal or state laws. Before taking any action, we strongly encourage you to consult with a professional advisor about your specific situation.

BECKLEY & ASSOCIATES PLLC | FOCUS ON WHAT MATTERS MOST

All information and processes presented here are copyrighted by Beckley & Associates PLLC, 2023

