



NAGEL CPAs, LLC
Accountants & Advisors



A Time of Gratitude and Hope

To our clients, friends, and families,

This has been a tax season for the history books!

The purpose of this newsletter is simply to keep you informed that we are well and continue to work for you, safely quarantined in our private offices.

I want to sincerely thank all of you for your gracious cooperation and support for us as we've had a challenging beginning to 2020. Your patience and willingness to work with us have pushed us to work harder and grow through the difficulties.

We began the year with some new staff, after saying goodbye to Clark as he retired at the end of 2019. Our temp workers have come and gone, but now we have a team that works well together toward the common goal of serving you and your tax and financial needs. Everyone is gaining confidence in their individual roles, and their place on the team.

Our plans were proceeding well, until we were hit with a malware virus that took our computer systems down, off and on, for a couple of weeks in early February. We overcame that setback with the help of our Tech Support team along with extended hours and modified work days. We learned a few lessons and put more security measures in place to ensure that the effects of such an attack would not be repeated. We are grateful that the firewalls in place did not allow client data to be breached. The whole experience was mostly a matter of inconvenience and extra work.

That attack set us back a bit from being able to fulfill our continued goals of a two-week turn around for tax return preparation, but we were encouraged by your understanding and support. Our CPAs and support staff have worked hard to make up those deadlines and get things back on track. Thanks to all.

Then came the COVID-19 Pandemic and the government's response; three new laws in less than three weeks! On March 27, with the signing of the CARES Act, it was clear we would be required to defer tax preparation in order to learn the new laws and assist individuals and businesses that had been severely affected by "stay at home" orders. For the first three weeks in April, we spent many hours in classes and discussions. We answered many desperate phone calls and assisted in applications for specialized government loans. We appreciate how well you all have adapted to the changes. In hind sight, we are grateful for the extended filing deadline (to July 15, 2020). It took some of the stress and pressure off all of us.

Tax season continues. I am certain it will continue to be eventful. We are thankful you have chosen to put your trust in us to handle your tax preparation and other financial planning matters.

We encourage you to not grow complacent with the extension for filing tax returns. Please, if you intend to return to us to file your tax returns, submit your data soon, so you can secure your spot in our queue. We are eager to learn more about how we can help you, your household and your businesses in these trying times.

Be safe. Stay healthy.

Roger C. Nagel, CPA/PFS, CMA, CGMA
Managing Director

"How are we to live in the age of Covid-19?"

Insight and Inspiration

"...We think it is our job to preserve capital first and to get a return on it second. We need to see or anticipate a defined outcome to this pandemic prior to reinvesting back into the models. As we have said before we think we will come out of this with some very positive side effects for the US economy."

Archer 2020 Q1 Update and Outlook

Most people who qualify under the CARES Act should receive their payment automatically. But some may need to submit their information to the IRS to receive their Economic Impact Payment.

What non-tax filers need to know about economic impact payments

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