



News, information, perspectives for small business clients, owners and managers of Nagel CPAs, LLC.

We're Hiring!

We are currently accepting appointments for interviews after October 15, 2023

[*Director of Tax Planning and Compliance](#)

[*Mid-Level Tax Manager](#)

[*Senior Staff Accountant - A&A](#)

Follow the links above to our website for complete job descriptions. Please email resumes with a cover letter to rlamar@nagelcpa.us

Good news at the office...

Those of you who came to visit us in the past year will be happy to know the parking problem at Rio Rancho Executive Plaza is improving.

Several tenants in the office park were operating well above their capacity limits and a plan is in place to correct that. We now have reserved parking spaces for our patrons. We hope to have a written agreement amongst the tenants on resolving reserved parking infractions sometime soon. (Please do not park in a reserved space of another tenant.)

The fall filing season is underway...

We have yet to fill all preferred open staff positions and will cease active recruiting until after October 15. We still have room for good staff, *at all levels*. Please spread the word, we are looking to hire.

Our investment in staff training and new technology is helping us overcome the staffing challenge common to all employers. Thanks to everyone for doubling down to serve our clients and the community.

Help us, help you, avoid penalty...

The deadline for filing 2022 tax returns for all pass through entities (PTEs) is September 15, 2023, less than 3 weeks away. Regular C-corporations are due October 15, 2023. Failure to file on time can be \$195 per owner per month! That's nearly \$2,000 per month if your business has ten partners or shareholders!

As in past years, if we had not received your basic general ledger and related accounting support by August 15, we cannot guarantee delivery by the deadline. If you have received emails, texts or phone calls from our staff soliciting answers and/or more data, please respond soon. If you know you cannot comply, please ask about a work around solution. Please be kind to our employees. They are trying their best to help under stressful circumstances.

Employee Retention Credits...taxpayers beware...


By now I am certain you have seen TV ads or heard radio announcements for "the tax refund you are due." I have written previously about the fraud and abuse that comes from

hastily written and approved law without rules and regulations. The IRS now acknowledges the ERC program is fraught with fraud and unscrupulous, unlicensed, new “pop up” service providers who have surfaced specifically to earn a contingent fee for very little work.

If you receive ERCs, you must file amended returns and pay tax in arrears, with interest, for reduced deductions previously taken.

Read the attached article on [ERC Fact or Fiction](#). If you think you have been taken advantage of or defrauded, let us guide you on how to correct the situation before the IRS comes knocking.

* * * * *



News, information, perspectives for households, investors, individuals and retirement minded clients of Nagel CPAs, LLC

One more time, the final filing deadline is near...

The final filing deadline for individual tax returns is October 15. If you have a PTE return in progress or already completed, please send us the documents we need to finish your personal returns timely. We have a big backlog and it will grow continually until early October.

We appreciate your cooperation.

Looking forward....

We have seen an unusual number of clients that have sold businesses or real estate in 2023. We have also seen an increase in inherited assets and other transfers. These larger transactions always create a little extra time to create tax estimates and consider offsetting transactions that will save you tax if completed by year end.

If you are a fortunate member of this group, please let us know so we can help you make good decisions by year end.

Thinking of selling? Let us know so we can help you determine your after tax net cash flow.

Keep your estate planning in mind...

If you have forgotten to update your will lately, or have unattended trust management issues, take action soon. Allow plenty of time for objective counsel and asset valuations.

* * * * *

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

Nagel on Finances*

Click the link to the left to read about competition and talent in the modern workforce.

*as submitted



If you know someone that would benefit from the information provided in these newsletters please contact rlamar@nagelcpa.us, or call 505-898-2558 to add them to our subscriber list.



Visit our website



Roger Nagel at Nagel CPAs, LLC. | 2240 Grande Blvd SE, Suite 103, Rio Rancho, NM 87124

[Unsubscribe rlamar@nagelcpa.us](mailto:rlamar@nagelcpa.us)

[Update Profile](#) | [Constant Contact Data Notice](#)

Sent by rnagel@nagelcpa.us powered by



Try email marketing for free today!