



VOUN TAX PRO, LLC.

Monthly Newsletter – December 2024

FOR TO US A CHILD IS BORN, TO US A SON IS GIVEN; AND THE GOVERNMENT SHALL BE UPON HIS SHOULDER, AND HIS NAME SHALL BE CALLED WONDERFUL COUNSELOR, MIGHTY GOD, EVERLASTING FATHER, PRINCE OF PEACE."

Isaiah 9:6



MERRY CHRISTMAS, EVERYONE!

Christmas is a time to reflect on the goodness and ultimate gift that Christ brought to the earth. May you and your family experience the true love, hope, and joy that this season brings.

At Voun Tax Pro, LLC, our goal is to keep you informed and prepared for your tax obligations. Each month, we share important reminders, deadlines, and practical tips to help you manage your finances effectively. We hope this newsletter supports you in staying organized and proactive with your tax planning.

S CORPORATION AND INDIVIDUAL TAX RETURNS

If you are a Schedule C taxpayer and find yourself paying high self-employment taxes, it might be time to explore strategies to save. Transitioning to the right business entity, such as an S Corporation, and maintaining accurate bookkeeping are essential steps for optimizing your tax outcomes. Now is the perfect time to plan for the upcoming tax year. Our services—from bookkeeping to tax planning and advisory—are tailored to help you achieve the best results. Contact us to discuss how we can support your needs!

BOOKKEEPING SERVICES

Bookkeeping forms the foundation for accurate tax preparation. Well-organized financial records minimize errors and make tax planning more efficient. Are your records up-to-date? Now is an excellent time to prepare your income and expenses to ensure a seamless tax season. We offer monthly bookkeeping services at competitive rates. Don't wait until the busy season—reach out today!



BENEFICIAL OWNERSHIP INFORMATION (BOI) REPORTING

A critical update from the Corporate Transparency Act: The Beneficial Ownership Information (BOI) reporting requirement became effective on January 1, 2024. Businesses established before 2024 must submit their BOI reports to the Financial Crimes Enforcement Network (FinCEN) by December 31, 2024. Failure to meet this deadline could result in penalties of \$591 per day starting in January 2025. If you need help filing your BOI report, we're here to assist you. Visit BOI Filing at FinCEN for more details.

YEAR-END TAX PLANNING STRATEGIES

December is your last chance to implement effective year-end tax strategies. Proper planning can help reduce your tax liability and improve your financial outlook. If you haven't started yet, there's still time—but don't delay! For personalized tax planning, contact us to schedule a consultation.

FLORIDA SALES TAX REMINDER

For our Florida-based clients, please remember that **Florida Sales Tax payments are due by the 20th of each month** for the previous month's sales. Filing and paying on time helps avoid penalties and interest charges. Mark your calendar to ensure timely compliance.

PROTECT YOUR LOVED ONES WITH ESTATE PLANNING

Estate planning is one of the most important steps to protect your family and ensure that your wishes are honored. Without a solid plan, your loved ones may face probate, legal fees, and unnecessary stress. A comprehensive estate plan offers many benefits:

- AVOID PROBATE:** Ensure assets pass directly to heirs without delays.
- PROVIDE FOR YOUR FAMILY:** Distribute your estate according to your wishes.
- MINIMIZE ESTATE TAXES:** Proper planning can reduce taxes on your assets.
- PROTECT MINOR CHILDREN:** Appoint guardians to care for your children.
- REDUCE FAMILY CONFLICT:** Clear instructions help avoid disputes.

Taking care of your family's future today ensures a smoother transition tomorrow. Let our team guide you through the estate planning process. Contact us for a free consultation to get started.

WE'RE HERE TO HELP

At Voun Tax Pro, LLC, we're dedicated to supporting your tax and financial needs. Whether it's assistance with tax returns, year-end planning, BOI reporting, or estate planning, we're just a call or click away. To learn more about our services or schedule an appointment, visit [VOUNTAXPRO.COM](https://vountaxpro.com).

THANK YOU FOR CHOOSING VOUN TAX PRO, LLC. WE LOOK FORWARD TO CONTINUING TO SERVE YOU!

**BEST REGARDS, SOTHONG VOUN, EA, MSCTA
VOUN TAX PRO, LLC**

