

LUCAS, MORELAND and MASTBROOK, INC.

# Weekly Update



## Tax Update

As mentioned previously, tax law changes delayed the required tax software into late February with no adjustment to the “initial” filing dates of 15 March for Business and 15 April for Personal returns.

**In addition, this week the tax software vendor (all vendors) is overwhelmed. We are experiencing unprecedented delays opening, closing, and processing returns.**

We process returns in the order received and after we have all documents, a signed Engagement Letter, and Deposit. Thus, we request a six (6) month extension to allow the time required for accurate work and ‘we’ always file for an Extension.

### **Estimated Tax and Extension Payment Guidance:**

- If you made 2023 Estimated Tax payments, your completed 2023 tax returns may contain 2024 Safe Harbor vouchers. **Send in your First Quarter 2024 Estimated Tax payment(s) by Monday, April 15.** Go to [Lmmtax](#) website, (bottom of the home page), to download a voucher. If you are not sure of the amount due, simply make the 2024 First Quarter Estimated payment(s) the same

as last year. You can true everything up in the next three (3) quarters.

- **If you wish to make an Extension payment for your 2023 tax return** you may download an extension voucher on our website, (bottom of the home page). Mail an extension voucher with the amount of your choosing. We suggest 30% Fed and 5% state for untaxed income.
- **Tomorrow, (Saturday, 13 April 2024) we submit Extensions Then it is back to processing returns and the Team is still working six-by-seven. We expect to be caught up in just a few weeks, sometime in May.**

**NOTE:** For completed, delivered, and not yet filed returns; We must have your signed E File authorizations and payment any balance due before submitting completed tax returns.

**Thank you for your patience and understanding as we work through Extended returns over the coming weeks.** Do retain us for tax and retirement planning May through December.

Have a great weekend!

Vince Lucas, CPA  
President  
LMM, Inc.  
LBA, CPA and LGK, CPA

The information provided herein is for education only. It is not a recommendation to buy or sell any security, make any investment, or pursue a particular tax strategy. Current viewpoints are subject to change.

**Extreme patience combined with extreme decisiveness. You may call that our investment process. Yes, it is that simple.”** Charlie Munger



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