

# The Bookkeeper's Corner

JUNE 2023

## Ready for summer time?!

You might be a \*little\* less excited when I remind you that estimated taxes for Q2 are due this month.

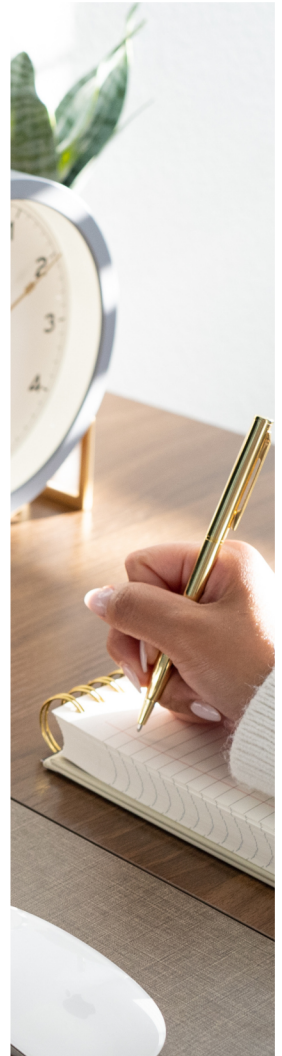
**Who has to pay?** Per the IRS, individuals generally have to make estimated tax payments if they expect to owe tax of \$1,000 or more when their return is filed.

### **How much do you have to pay?**

Over the four estimated tax payment periods, you'll need to pay the lesser of either:

90% of your current year taxes **or** 100% of your prior year taxes\*

*\*for higher income taxpayers, the safe harbor amount is 110% (check with your tax accountant to confirm your AGI threshold)*



Have a question on  
estimated taxes? Let's chat!

# Mark Your Calendars

**JUNE 15**

Q2 Estimated Taxes Due

**JUNE 18**

Father's Day

**JUNE 19**

Juneteenth

With hurricane and tornado season around the corner, **now** is the best time to work on an emergency plan for your business!

Start by asking some of these questions:

- **Do you have all of your digital records backed up?**
- **What is the plan if you can't physically access your office?**
- **What areas of your business are most vulnerable in case of an emergency?**

Being prepared in case of an emergency helps protect both you and your clients!

Please don't hesitate to reach out with any questions! And if I don't hear from you, I hope you and your family have a wonderful start to your summer!

- *Tamera Halley*