

# W S H TODAY

Latest News & Bulletin Updates



## The Latest Update

Written By: Dania Medina, Office Manager & Jr. Accountant

### READY, SET, GO!

Another tax season is in the books, and just like that, our office is gearing up for the next! But first, a little well-deserved rest.

We just returned from our annual company retreat, and (no surprise here) it was an absolute blast! Throughout this newsletter, you will find snapshots of the fun we had together. It might just make you wish you were there!

While we are dialing things down a bit this summer to recover from the busy season, there is still plenty going on behind the scenes.

We bet you are wondering, "What is new?" and to that we would say, "A LOT!" So start by reading about our newer team members here, and find out more later in the newsletter! (p.4)

### INTRO TO THE FRESH FACES!

You may have already had the pleasure of meeting Reonna (pronounced like Rihanna), our new front-desk superstar!

She has infused our team with incredible energy and creativity—already leaving her mark with a complete redesign of our website (coming July 1st!).

Reonna brings experience in coaching, retail, and marketing, and we are excited to see how her talents continue to shine in her role.

We also welcomed Kathryn, who jumped straight into the fire this past tax season—and crushed it— despite having no previous tax experience. She's already passed her first Enrolled Agent exam (go Kathryn!) and is now tackling the next two.

With her background in business management and marketing, she's been a fantastic addition to our growing team.

With both Kathryn and Reonna on board, don't be surprised if our look evolves—know it's still us behind the scenes, delivering the same excellent service. (Wink wink)

Last but not least, we would like to introduce our very own "banana man"—Ubong Usoro.

He is our newest senior accountant in his bright yellow shirt! Ubong joined us last fall, bringing over 12 years of experience and deep tax knowledge to the table. You'll find him mainly at our Bloomington office, building his client base. When he's not solving tax puzzles, he's likely out on the soccer field or a track.

### WONDERING WHERE DANIA WENT?

Not far! I have been with the firm since November 2021 and decided it was time to expand my skills—so I am now diving deep into studying to become an Enrolled Agent.

You will find me tucked away in the back office most days, but I am still very much involved (and always down to whip up some special coffee).

We know change can be a little daunting, but we are genuinely excited about what is ahead and are grateful you're with us—we hope you'll stick around for the next chapter.

Meantime, here's to sunshine, rest, and the joy of summer days!

# TY24 Reflection | Let's Talk About It!



Written By: Reonna Perez, Office Coordinator

There have been transitions here at WSH, including my new position at the front desk, and I am thankful to you all for showing compassion and patience as I learned my new role!

Reflecting on the tax season, I would say one accomplishment that helped move the tax work along smoothly was the increase in clients who uploaded materials into the vault.

We know technology is not always easy to use, but we greatly appreciate the effort our clients have put into using our system and doing so on time.

For those who are not sure how to use SmartVault, did you know we offer a webinar that guides you step-by-step, giving you the confidence to use it moving forward? (p.3)

Another reflection I had and wanted to express gratitude for is the number of clients who not only used our Tax Organizer and WSH forms to help the tax preparers organize the information but also recommended ways to improve them, making them easier to use.

We are all for efficiency and organization, so knowing that our clients felt the same was something I enjoyed seeing. We have been working hard to update and modify the forms, and I am excited to see how much more useful they will be!

The last reflection is that even before I joined the WSH Family, I could tell how much they cared for you all, and I am happy to be a part of the team now!

I look forward to building relationships with all our clients and helping form new resources that ease the stress of tax season along the way. Thank you for trusting us year after year. Until next season, enjoy summer, and we will chat soon!

Oh! How could I almost forget!

For those who have read our summer newsletter in the past, you might remember we do fun facts count down to get us through the season. It made its comeback successfully and helped contribute to our interestingly amazing tax season perfectly.



## WSH COMPANY RETREAT: THE BENTLEY OLYMPICS



SEE MORE PICTURES ON P.5

# Mid-Year Review & Tax Planning for 2025

Written By: Dania Medina, Office Manager & Jr. Accountant



## INTRODUCING: MID-YEAR REVIEWS

This year, we are excited to offer mid-year reviews to our existing non-business clients. These quick check-ins will help you determine whether your withholdings are on track—and if they are not, we will guide you on how to course-correct well before tax season hits.

If you are interested in learning more, give us a call and ask about this service—we would be happy to provide all the details and fee!

## TAX PLANNING FOR BUSINESS CLIENTS

Here is what to expect if you are on a tax planning engagement:

- Starting in August, Reonna will begin reaching out to schedule your tax planning meeting. (Yes, that is less than two months away!)
- If your business tends to have significant year-end activity we will aim to meet with you in November or December.
- If your income stays fairly consistent throughout the year, we recommend scheduling your meeting for September or October.
- Plan for a two-hour session—it is an investment that pays off.

If you would like this service but are not currently on a tax planning engagement, the cost is \$1,800. Please call our front desk and request an appointment for tax planning.

## PREPARING FOR TAX PLANNING

To make the most of your planning session here's what we'll need from you:

### 1. Year-to-date financials

- If we do not handle your bookkeeping, please provide a fully reconciled YTD Balance Sheet and Profit & Loss Statement.
- Not using QuickBooks Online? Do not worry—Kathryn is hosting a Bookkeeping Webinar on July 16th & 25th at 1:00 PM CST to walk you through it!

### 2. Your year-end projection

- Give us a sense of what your income and expenses might look like by year-end. Whether it is a polished spreadsheet or some numbers scribbled on a napkin, just be prepared to estimate how much more you expect to earn or spend.

### 3. Recent pay stubs

- We will need yours—and your spouse's (if applicable). If we already manage your payroll, you can check this one off your list!

### 4. Any major financial events

- Sold or purchased property? Received an inheritance? Expecting a big bonus? Bring along any documentation related to significant financial changes this year.

**More tax planning updates are coming later this year, so stay tuned! As always, we are here to help you stay ahead, stress less, and plan smart.**

### HOST

## KATHRYN GERDES

Are you just starting a business and are not quite ready to invest in QuickBooks Online? Then, come join us for a live webinar on good practices in bookkeeping!

### DATES

WEDNESDAY,  
JULY 16, 2025

FRIDAY,  
JULY 25, 2025

### TIME

1:00 PM CST  
VIA ZOOM



## WEBINARS

# JOIN US FOR OUR

Bookkeeping & SmartVault Webinars!

### HOST

## DANIA MEDINA

You've seen the 'How-to' video, but still have some questions about SmartVault? Save the date! Join our live webinar on navigating the vault.

### DATE

FRIDAY,  
SEPTEMBER 19, 2025

### TIME

1:00 PM CST  
VIA ZOOM

# REGISTER NOW!

[Bookkeeping Sign-Up!](#)

[SmartVault Sign-Up!](#)

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Written By: Jonathan Wells, President  
**One Big Beautiful Bill**

On May 22, 2025, the U.S. House narrowly passed the One Big Beautiful Bill (OB BB)—a sweeping reconciliation package that extends Trump-era tax cuts, introduces new deductions for workers, and slashes social spending. It is now making its way through the Senate, with significant debate over its long-term effects.

### 1. Permanence for 2017 Tax Cuts

The bill makes permanent—or extends through 2028—many signature provisions from the 2017 Tax Cuts and Jobs Act (TCJA), including:

- Higher standard deductions and lowered marginal brackets
- 100% bonus depreciation through 2029

### 2. New Tax Deductions for Workers

OB BB introduces targeted deductions designed to benefit middle-income earners:

- Up to \$10,000 in interest on U.S.-assembled auto loans
- Additional standard deduction of \$4,000 for seniors aged 65+ under income thresholds (single <\$75K; joint <\$150K)

### 3. Tip and Overtime Exclusion

Mirroring the Senate’s “No Tax on Tips” Act, the House version allows workers earning up to \$160,000 to exclude tips and overtime from taxable income temporarily. Additionally, interest on qualifying auto loans is tax-free for a similar income bracket.

### 4. SALT Deduction Expansion

One of the most contentious changes: the state and local tax (SALT) deduction cap increases from \$10,000 to \$40,000, phased out above \$500,000.

### 5. Energy Credit Rollbacks & Trade Taxes

Green-energy incentives, including EV and hydrogen credits, are rolled back, saving an estimated \$249 billion. The bill also includes a new “Section 899” introducing tough retaliatory taxes on foreign jurisdictions with digital services taxes or Pillar Two regimes.

OB BB delivers significant tax relief—extending TCJA benefits, boosting deductions, and offering targeted worker credits. As the Senate weighs amendments, lawmakers face a choice: retain relief or reshape priorities before final passage. We will be watching!

# MINNESOTA PAID LEAVE ACT FOR 2026



## HOST: JONATHAN WELLS, WSH PRESIDENT

Join us for a Zoom webinar to learn more about the upcoming Minnesota Paid Leave Act for 2026 and how it might impact your payroll!

Topics of the webinar include:

- Coverage details
- Funding and rate
- Employer and employee responsibilities

Tuesday, July 15th | 3:00 PM CST

Friday, August 15th | 3:00 PM CST

[Webinar Sign Up!](#)

## IMPORTANT TAX DATES & DEADLINES

June 16th, 2025	• 2nd Quarter Estimated Tax Payment Due
Sept 16th, 2025	• 3rd Quarter Estimated Tax Payment Due • File Extended S-Corp and Partnership returns
Sept 30th - Dec 20th, 2025	• Business Tax Planning with WSH
Oct 15th, 2025	• File Extended C-Corps, Trusts, and Gift Tax Returns
Nov 15th, 2025	• File Extended Non-Profit Tax Returns
Jan 15th, 2026	• 4th Quarter Estimated Tax Payment Due
Jan 23rd, 2026	• Last Day to Request 1099 Prep Without Added Fees
Jan 31st, 2026	• W-2s & 1099s Due to Employees and Contractors

# NEW MARKETING & WEBSITE LAUNCH!

Our website will launch July 1st! We have simplified and modernized it for a smoother experience, and we would love your feedback once it is live!

[View live on July 1st here!](#)

This time, not just our client list but also our team is expanding—with three junior accountants and one senior accountant now focused on growing their own client lists. For the first time since Jonathan took over the firm, we are stepping into the world of intentional marketing.

We have relied on your amazing word-of-mouth referrals for years (please keep them coming!), and now we are trying a few new things. Keep an ear out—you might hear us on the radio or even spot us in the Vikings 2025 Yearbook next to Rookie QB JJ McCarthy!



From a Murder Mystery Dinner Party



To Board Game Marathons & Relaxation



We Spent Time Making the Most Memories Possible!