Thursday, October 1st, 2026 | Q428 | Latest News & Bulletin Updates

WSH TODAY

Business Tax Planning:

Get Your Appointment Scheduled

Tax planning season is underway! Business clients with existing tax planning engagements should have received an email from our office to arrange their two-hour planning session. We appreciate everyone who has already scheduled their meeting and submitted their documents.

To help us make the most of your tax planning appointment, please upload the following items in advance:

- Year-to-date financial statements, including a reconciled Balance Sheet and Profit & Loss Statement (if your bookkeeping is not handled by our firm).
- Projected year-end income and expenses.
- Recent pay stubs for yourself and your spouse, if applicable.
- Details of any major financial events or changes that may affect your current tax situation (such as buying or selling property, starting or closing a business, changes in income, etc.)

Having these materials ready allows our team to review your financial picture and identify potential tax planning opportunities before your meeting!

Interested in Tax Planning but Not Currently on an Engagement?

You can schedule your appointment by contacting Reonna at ***frontdesk@wellstax.com*** or call ***952-881-5343***. We'll be happy to find a time that works best for you.

Please note: Due to high demand and past experiences, payment is required to reserve and confirm your appointment.

Tax Planning Fee: $1,800.00

If you have any questions, please do not hesitate to contact us. We look forward to helping you identify tax-saving opportunities before year-end!



SCHEDULE YOUR OWN

TAX APPOINTMENT

Before December 1st!

CALL TODAY
TO SCHEDULE YOUR TAX APPOINTMENT!

If you prefer not to wait for a pre-scheduled appointment, you can call in and schedule your own tax appointment before December 1st.

IMPORTANT TAX DATES & DEADLINES

September 15th, 2026
- 3rd-Quarter Estimated Tax Payments Due
- File Extended S-Corporation & Partnership Returns

September 30th, 2026
- WSH Business Tax Planning Begins

October 15th, 2026
- File Extended Personal, C-Corporation, Trust, & Gift Returns

November 16th, 2026
- File Extended Non-Profit Returns

December 18th, 2026
- WSH Business Tax Planning Ends
- Business Clients: Gather 1099 Information & Submit Signed 1099 Engagement

January 15th, 2027
- 4th-Quarter Estimated Payments Due

January 23rd, 2027
- Last Day to Request 1099 Preparation from WSH Without Additional Fees

January 25th, 2027
- WSH Tax Season Begins

January 31st, 2027
- W-2s & 1099s Are Due to Employees & Independent Contractors

INSIDE THIS ISSUE:

Trust us, you don't want to miss this!

- Upcoming Tax Season: What to Expect (p.2)
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Tax Season is Coming: Here's What to Expect!

Whether you're a new or returning client, here's your guide to what's changing, what to prepare, and how to make tax season run smoothly.

1. Watch Your Mailbox

Your postcard includes your pre-scheduled appointment time, location, and format (in-person or Zoom). Need a different time or meeting format? Call us, and we'll be happy to accommodate you.

2. Fill Out Our Online Organizer

Like last year, your Tax Organizer will arrive by email instead of mail. Prefer paper? Just let us know. Help us save paper by giving the electronic version a try!

3. Submit Documents ONE WEEK Early

Please upload all tax documents at least one week before your appointment. Early submission gives our team time to prepare your return so we can focus on your questions and results during your meeting.

4. SmartVault Makes it Simple

We encourage everyone—even Jonathan's long-time clients!—to use SmartVault for secure document uploads. Need help? Watch our How-To Video or call the front desk. Mail and drop-off options are still available.

5. Reminder to our BRONZE Clients

Bronze clients with simpler tax situations won't have a scheduled tax meeting but will receive the same quality of service. Want a meeting with a senior accountant? Upgrade to Silver by contacting Reonna.

6. Reminder to our Business Tax Planning Clients

If nothing has changed since your tax planning meeting, a second appointment may not be necessary. Your preparer will contact you for a final review. Please remember: Timely completion of your tax return depends on receiving all necessary documents and information from you.

7. Turnaround Times & Deadlines

Our goal is to complete returns within one week of receiving all required documents, though turnaround may increase near the deadline. April submissions are not guaranteed completion by the filing deadline. Extensions may be necessary.

Important: April 15 Tax Payment Deadline

An extension provides additional time to file, not to pay. Taxes owed are still generally due April 15 to the IRS and Minnesota, even if your return is extended.

Office Addresses:

Edina: 7300 France Ave. S., STE 215, Edina, MN 55435

Bloomington: 9801 Dupont Ave. S., Bloomington, MN 55431

Accountant	Office Location	Appointment Type
Jonathan Wells	Edina & Bloomington	**In-Person*** Zoom Meeting
Jerry Wells	Remote	Zoom Meeting
Dan Weiss	Edina	In-Person Zoom
David Armstrong	Edina	In-Person Zoom
Ubong Usoro	Bloomington	In-Person Zoom
Stephen Cox	Bloomington	In-Person Zoom
Dania Medina Velez	Edina	Zoom Meeting
Kathryn Gerdes	Remote	Zoom Meeting

***Jonathan's In-Persons are as followed:**

- Monday, Wednesday, & Thursdays in Edina
- Tuesdays & Fridays in Bloomington





A *Fresh* Look for Fall

Same Great Service. A Whole New Look.

Written by: Dania Medina Velez

Autumn teaches us the beauty of change and letting go of the old to make room for the new. 'Tis the season, and it was about time we took some inspiration from that to give our Edina office a little – long overdue- glow up!

And when I say glow up, I mean you might need sunglasses with our new lighting update in the front desk area! 😎 I'm not kidding!

It may be fall outside, but it feels a little more like summer inside our office! We're excited to welcome you in and show off the changes we've made – from new carpet and flooring in some of the offices, fresh color on the walls, updated lighting, and an overall more modern and vibrant feel.

Here's a little sneak peek! New look, same awesome service!

See you soon, and don't be shy – let us know what you think!



TOYS FOR TOTS®

Our Toys for Tots Drive is *Coming Soon!*

Giving to Spread Holiday Joy to Children in Need

We will be accepting ***unwrapped gifts*** at our Edina office!

7300 France Ave S., Suite 215, Edina, MN 55435

Starting November 12th to December 18th



Ubong's Corner

Trump Accounts & What You Need to Know

On July 4, 2025, the One Big Beautiful Bill/ Working Families Tax Cut was enacted by congress that allow families to create an account that they can contribute up to $5,000 on an annual basis. There are few eligibilities to contribute to the account. Below are those requirements.

I also suggest that you reach-out to one of our tax professionals to make sure you meet all the requirements. Especially if congress make changes to the current rules.

The account holder must be dependent under the age of 18 and possess a valid social security number (SSN). The contribution can be made after July 4th, 2026 to the account. Of the $5,000 limit, $2,500 can be made with taxpayer's employer.

The account is a special IRA account. Meaning the funds can be pretax or post tax contributions. This account allows for the distribution to be used for any expenses.

There are no restrictions like we have with the 529 Plan. The 529 distributions can only be use for educational expenses. I would recommend the 529 Plan if you don't want to be subject to $5,000 annual limit but the Trump Accounts have more tax advantages.

From a taxability standpoint, it depends on the source of the contributions. Contribution from funds that have been taxed already are not taxed when distributed. However, contributions from all other sources are taxable at distribution.

To prevent penalty, please make sure that the dependent is 18 before the distributions. Early withdraw is subject to 10% penalty on the taxable portion. Withdrawal can be exempt from penalties if it meets the Traditional IRA exemptions rule. Please touch base with one of our tax professionals for these exemptions.

My favorite feature of the Trump Accounts is that a dependent born on January 1, 2025 and December 31st, 2028 are eligible for a one-time federal grant of $1,000. The child must have a valid SSN to qualify for a one-time $1,000 federal Treasury contribution.

For now that is all on Trump Accounts, if you have questions, please do not hesitate to give us a call.

60-MINUTES OF "WAIT... WHAT DOES THIS DO?"





WE ESCAPED THE GOLD RUSH #BONDING













Out of Office, Into the Fun!
Ruttger's Retreat 2026









