Taxagon

Aishwarya Joshi

Thank you for trusting us with your 2023 tax filing.

We believe tax planning is essential for you to maximize your savings. Tax planning involves reviewing and applying strategies to reduce your tax burden based on your unique circumstances. It takes into account factors like tax credits, deductions,investments, and expenses. Essentially, tax planning is about understanding how your decisions impact what is likely your biggest expense—taxes. Here's the truth: Most tax professionals focus on compliance and aren't actively working to save their clients money. That's where Taxagon comes in.

Why Is Tax Planning Important?

- Many taxpayers overpay because their tax returns don't accurately reflect their specific situation.
- Others overpay because they're unaware of strategies that could reduce their taxes.

How Taxagon Can Help You Lower Taxes

- **Estimate Taxes Owed**: Taxagon helps estimate the taxes owed for both individuals and businesses.
- **Recommend Personalized Strategies**: Based on your specific situation, **Taxagon** suggests strategies to reduce your tax burden.
- **Realize Savings Quickly**

Proactive vs. Reactive Tax Planning

Tax planning is a proactive, year-round service. It helps you make smart tax decisions when they matter most—before the year ends and before decisions are made. With Taxagon, you can track how much tax you've paid, how much you're projected to owe, and explore proactive strategies to reduce your taxes.This continuous support makes tax planning a valuable investment.

After reviewing your return, we've identified some strategies that could help you save money on your taxes. Please read the inline....

Your 2023 in taxable income. Let's break it down:

Total Taxable Income

$607,939

Total Income	**Ordinary Income**	**Adjusted Gross Income**
$649,412.00	**$607,631.00**	**$649,412.00**
Filing Status	**Taxable Interest**	**Standard or Itemized Deductions**
Married Filing Jointly	**$1014.00**	**$41,472.00**
Ordinay Dividends	**Qualified Dividends**	**QBI Deduction**
$371.00	**$308.00**	**$1.00**

Tax Withhelds

$135,687

W-2 Withheld

$133,682

Other:

$2,005.00

Foreign Tax Credit:

Credit

$15.00

You paid some taxes. Its's okay, we've all been there.

Total Taxes

$158,346

Ordinary Income Tax

$148,420.6

Long Term Capital Gains Tax

$4646.4

Net Investment Income Tax

$1,924.00

Additional Medicare Tax

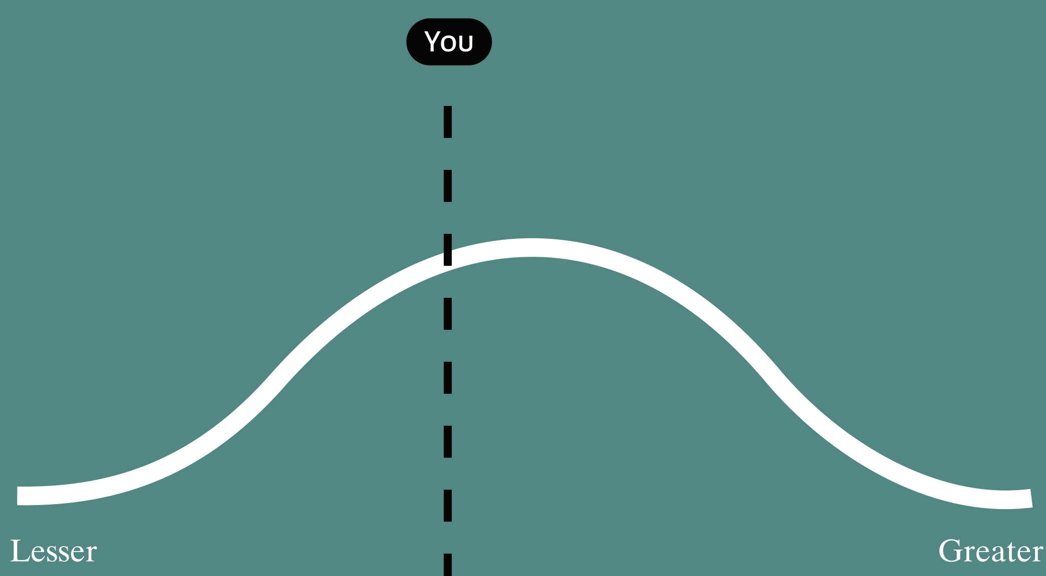
$3,355.00

Your federal effective tax rate is a more accurate representation of your overall tax liability than your marginal—your effective tax rate is:

Effextive Tax Rate

25.1%

Your effective tax rate is the 46th percentile of all Taxagon users



Since your taxable income is $607,939, your marginal tax rate is:

Marginal Tax Rate

35.0%

10%	$0 to $22,000
12%	$22,001 to $89,450
22%	$89,451 to $190,750
24%	$190,751 to $346,200
32%	$346,201 to $462,500
35%	$462,501 to $693,750
37%	$693,751 and above

You enjoyed a few different deductions!

Total Capital Gains/Losses

$49,874.00

Short Term Gain/Loss

$26,950.00

Long Term Gain/Loss

$22,924.00

Short Term Loss Carryover

$0.00

Long Term Loss Carryover

$0.00

Here's what we think you should do

You had a large amount of captial gains this year. could choose to invest in an " Opportuniy zone Fund" if you'd like to defer paying taxes on the capital gain for 7 years.

An opportunity zone fund invests in real estate in specific opportunity zones-- but critically, provides investors a deferral on paying capital gains for 7 years, while also making subsequent gains on the opportunity zone property tax free!

Consider a backdoor ROth IRA! You make too much money to contribute a Roth directly, but you can still use a backdoor Roth IRA to invest up to $6,500 in a Roth.

By contributing to Roth IRA, you could potentially save approximately $53,294.00 in long-term capital gain taxes over 20 years, thanks to tax-free compound growth.

Here's how it works:

- 1. Make a non-deductible contribution to a traditional IRA.
- 2. Ensure you have no other money in a traditional IRA ---- or if you do, move it to your 401k.
- 3. File a form to convert it to a Roth.

Do you have a high-deductible health plan? If so, you should consider contributing to an HSA account, which is the only triple tax benefit account out there

You get an immediate tax deduction upfront

Your money compounds and grows tax-free

You can pay for eligible health expenses from the account (orsave receipts and reimburse yourself later)

**You had a successful year but that means high taxes.
You can get a substantial tax break by investing in a commercial solar project.**

With Biden's Inflation Reduction Act in 2021, commercial solar projects now qualify for a federal tax credit. In addition, you can offset depreciation every year against federal and state taxes plus earned income from the project.