



**Messere & Messere**  
Financial Services, LLC

Accounting & Tax Services

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January 2026

Dear Clients:

Welcome to tax season. We look forward to working together again this year.

**Please submit all tax documents -along with our Client Tax Submission Form (new this year)- via mail, fax, upload to our secure Client Portal, or drop off** (office hours 9am-1pm, or by appointment). Documents should not be sent by unsecured email or text.

The filing season officially opened on Monday, January 26<sup>th</sup>, and the filing deadline is Wednesday, April 15<sup>th</sup>. Extensions will likely need to be filed for any submissions received after April 1<sup>st</sup>.

Tax returns will be e-filed **after** our office receives the signed 8879 (e-file authorization) **and** payment for tax preparation services. Please refer to M&M's updated schedule of fees effective January 2026. We appreciate your cooperation.

*Here are a few updates for this year and some important reminders:*

The standard deduction is now \$15,750 (single)/\$23,625 (head of household)/\$31,500 (married filing jointly). There is an additional standard deduction for taxpayers 65 and older - \$2000 for single or head of household filers, and \$1600 each for married taxpayers filing jointly. The enhanced senior deduction (new this year) is \$6,000. This deduction phases out when income exceeds \$75,000(single) / \$150,000 (MFJ).

There are a few new deductions for 2025 (check with us to see if you qualify):

- Up to \$25,000 of qualified tip income
- Up to \$12,500(single) / \$25,000 (MFJ) of qualified overtime
- Up to \$10,000 of qualified passenger vehicle loan interest

There is an important change to itemized deductions for 2025. The SALT (state and local tax) deduction limit increased to \$40,000 for joint filers. This means that many of you will again benefit from itemizing deductions.

The Traditional or Roth IRA contribution limit is \$7,000 (\$8,000 for age 50+). The limit on SEP IRA contributions is \$70,000. The 401K contribution limit is \$23,500 (\$31,000 for age 50+).

For NJ residents, if you meet certain income limits, you can deduct up to \$10,000 of contributions made to an NJBEST 529 account, up to \$2500 of loan payments made on an NJCLASS student loan, and up to \$10,000 of tuition paid to a NJ institution of higher education.

Identity theft continues to be a problem with the IRS. All taxpayers can obtain an Identity Protection PIN. An IP PIN helps prevent a social security number from being used to file a fraudulent tax return. If the IRS does contact you, be careful not to disclose any personal information over the phone until you have confirmed that you are indeed dealing with a legitimate IRS representative. The IRS does not contact taxpayers via e-mail.

As always, feel free to contact us if you have any questions or concerns. We appreciate the opportunity and privilege to serve as your tax professionals, and we thank you in advance for your continued business.

Sincerely,

*Lisa Messere Uliano*



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**Below is a list of information needed to prepare your personal income tax returns:**

- For new clients only – please provide a copy of your most recent tax returns (federal and state), along with name, date of birth, social security number & occupation of all taxpayers and dependents
- Bank information for direct debit/deposit of taxes due/refunds (bank name, type, routing#, account#)
- Any change in filing status, dependents, or other information relevant to your tax situation
- W-2s from all employers
- 1099s for interest, dividends, pensions, social security, IRA/401K distributions, unemployment, NEC, miscellaneous & other income
- State(s) and local tax refunds received in the tax year.
- Alimony payments received or paid (please provide other party's social security number)–*if agreement started prior to 2019*
- Business income and expenses, including list of capital expenditures (see separate list)
- Securities transactions (sales with details–sale date & proceeds / purchase date & cost basis or copy of 1099-B)
- Information related to virtual currency transactions
- Rental income and expenses, including list of capital expenditures (see separate list)
- K-1s from Partnerships, S-Corps, Estates, and Trusts
- Income Tax payments - federal & state (provide dates and amount paid)
- Educator expenses
- IRA (and other retirement plan) contributions (to be made by 4/15)
- Education expenses - Student Loan interest paid & Tuition/Fees (**form 1098-T is required**)
- Medical/dental expenses incurred (health & long-term care insurance, doctors/dentists, vision, prescriptions, labs, hospital fees, etc.) **Provide 1095 & HSA forms**
- Real estate taxes paid
- Rent paid – provide amount and address
- Mortgage/Home equity interest (include 1098s)
- Investment interest (margin interest)
- Charitable contributions made - cash & non-cash (documentation/receipts from the charity is required for contributions over \$250) – for non-cash contributions, please provide name and address of organization contributed to, and a description of items donated with original cost and market value at time of donation.
- Gambling winnings & losses (Forms W-2G)
- Sale, purchase, or refinance of residential property or second home (include closing statement)
- Sale or purchase of investment property (include closing statement and property tax bill)
- Child/dependent care expenses (include name, address and Tax ID number of provider)
- In addition, please advise us of any anticipated events that may affect your income tax situation this coming year so that we can help you to plan appropriately.



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## For Businesses (including Rental Properties) –

All businesses are required to issue a 1099 to any individual or entity that is not incorporated and was paid for non-employee compensation/services/rent amounting to \$600 or more in the previous calendar year. 1099s are due to recipients by January 31<sup>st</sup>.

For each payee requiring a 1099, please provide the necessary information using a W-9 form. The following information is needed for each payee: name, address, entity type, and Tax ID/social security number.

*\*M&M will not file any business tax returns without ensuring that 1099 requirements have been met.*

Filing deadlines for businesses remain as follows:

- Partnership returns (Form 1065) - due 3/15
- S-Corporation returns (Form 1120-S) - due 3/15
- C-Corporation returns (Form 1120) – due 4/15
- FinCEN Form 114 – Report of Foreign Bank and Financial Accounts (FBAR) – due 4/15
- 1096 (1099 Summary), W-2 Summary – due 1/31

Business Income & Expenses – list each business separately:

Income:

- Receipts/Sales/Rental Income
- Other Income (describe)

Expenses:

- Advertising
- Commissions/Fees
- Depreciation
- Interest-Mortgage/Other
- Property Taxes
- Office Expenses
- Management Fees
- Repairs/Maintenance
- Taxes/Licenses/Permits
- Business Meals (no entertainment)
- Telephone (office & mobile)
- Website
- Bank Charges
- Promotional expenses
- Postage/Delivery
- Materials
- Auto (gas, tolls, parking, repairs, insurance)
- Labor/Wages/Salaries
- Insurance (health & other)
- Professional Fees-Legal, Accounting, etc.
- Cleaning
- Rent/Lease
- Pest Control/Exterminator
- Supplies
- Travel
- Utilities-Electric/Gas/Water/Sewer
- Internet
- Computer
- Dues & Subscriptions
- Continuing Education/Seminars
- Other (describe)
- Capital Expenses (provide details)