

NFBI Newsletter

February 2024—March 2024



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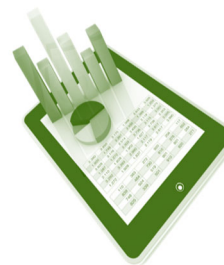
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2023 Analysis

As commodity prices continue to fall, it's more important than ever to know the financial health of your operation.

The analysis program may be right for you if you want to:

- Understand your costs
- Make sound financial decisions
- Rise above the competition
- Make a good farm better



If you are interested in getting started please contact your consultant to get the process rolling. It's never too late to get started! Farm Bureau members are now eligible for a 10% discount on the price of an analysis. If you're currently enrolled in the analysis program, the discount will be applied to your 2024 analysis.

Tax Return Reminders

When you receive your 2023 tax return packet:

- Read the letter that is included, this will give instructions on paying your taxes or receiving your refund
- Sign your 8879 and return it to our office. We need this document to file your tax return.
- If you choose to sign the 8879 electronically a pdf copy of your return will be included with the DocuSign, please save it to your device so you can forward it to your leader as needed
- January 2025 estimate vouchers will be included in your packet
- Reminder, NFBI will no longer prepare tax returns for the March 1st deadline
- Tax returns will be completed on a first-come, first-served basis

As always, you can contact the office or your individual consultant with any questions you may have. Thank you for your patience as we approach another filing season!

Important Tax Deadlines

March 15, 2024: Filing for Partnerships & S-Corporations

April 15, 2024: 1st Quarter Estimated Tax Payment Due

April 15, 2024: Filing for C-Corporations and all other individuals

May 1, 2024: Filing of Personal Property

June 16, 2024: 2nd Quarter Estimated Tax Payment Due

July 31, 2024: Federal Excise Tax (Form 720)

August 31, 2024: Heavy Highway Use (Form 2290)

September 16, 2024: 3rd Quarter Estimated Tax Payment

January 15, 2025: 4th Quarter Estimated Tax Payment



Karbon Tips & Tricks

Nebraska Farm Business would like to thank our clients for their patience during the transition and learning of our new software, **Karbon formally known as Intuit Practice Management (IPM)**. We truly believe it is beneficial in our communication and efficiency with clients.

Here are a few tips and tricks to best utilize the software :

- Karbon requests will come to you an email from one of our staff members, please do not ignore these emails.
- It's highly recommended to create a log in, however you are not required to.
- You will be able to see all requests (pending and completed) when you log in.
- When uploading documents:
 - Attach documents to the corresponding individual or entity.
 - If possible, upload as one PDF file, if it is easier for you to upload individual documents separately that is fine, but we prefer a PDF over a picture.
 - If you do need to send a picture, please upload to Karbon versus emailing the picture.
 - Try to avoid sending documents through text message.
- Documents should show information clearly.
- Sending your documents in a consistent way (email, Karbon, mail) makes it easier for our staff to manage them.
- If you need to attach documents that are not on your checklist, you can attach them to one of the tasks and NFBI staff will adjust the checklist for you and label it accordingly.
- To prevent unwanted reminder emails, check the task boxes when done.
- Please do not check a task box if you have not actually sent the information we need. This causes confusion.
- If the task is not necessary or you no longer receive the document, please communicate this with our office (in the "comment" section) and check off the task.

Reminder

Partnership and S-Corporation returns are due March 15th.



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"Yielding Success Through Financial Management"

Get MORE out of 2024

**Let us help you look at innovative ways to
improve your crop insurance coverage.**

**We will provide you a
FREE review of your current policy &
look at options for your
operation. Contact us today!**

**March 15th is the Deadline to
Transfer, Change, Update or Purchase a Policy!**



Crop Insurance, Inc.

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