



July 2, 2020

Re: Happy 4<sup>th</sup> and Extended Working Hours

Dear Client:

I hope that you are safe and well.

I want to let you know that our office will be closed tomorrow, Friday, July 3<sup>rd</sup>. Please enjoy the long weekend, remembering the price of independence that our forefathers have paid, in a world where we are more interconnected with each other than ever before.

Starting Monday, July 6<sup>th</sup>, our firm will enter busy season mode with following extended hours, until July 15<sup>th</sup>:

Monday through Thursday	8:30AM to 7PM
Friday (July 10 <sup>th</sup> )	8:30AM to 5PM
Saturday (July 11 <sup>th</sup> )	9:00AM to 5PM
Wednesday (July 15 <sup>th</sup> )	8:30AM to 5PM

Three new developments that I want to bring to your attention:

1. The time to apply for the Payroll Protection Program (“PPP”) has been extended five weeks to August 8<sup>th</sup>, previous deadline was June 30<sup>th</sup>. The extension is to provide more time for small businesses to apply for the approximately \$129 billion funding remaining,
2. File tax returns by July 15<sup>th</sup>, even if you cannot pay your taxes. The penalty for failure to file is greater than failure to pay. As such, we always recommend that you file your tax returns, even if you cannot pay the taxes, and
3. For our business clients, there are ways to accelerate depreciation, resulting in 2019 losses, which can be carried back to 2014, 2015, 2016, 2017 and 2018, resulting in refunds, providing you with liquidity and allowing you to avoid paying 2019 income taxes.

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With the resurgence of COVID-19 cases and rolling back of reopening in California, we encourage all of you to use contactless meeting options:

1. Drop off or mail and phone call:
  - a. Drop off or mail your information to us,
  - b. We will call you via phone, or
2. ShareFile and phone call:
  - a. Upload scanned documents to ShareFile (web portal),
  - b. We will call you via phone for information, or
3. Drop off or mail and Zoom Meeting:
  - a. Drop off or mail your information to us,
  - b. We will communicate with you via Zoom Meeting, or
4. ShareFile and Zoom Meeting:
  - a. Upload scanned documents to ShareFile (web portal),
  - b. We will communicate with you via Zoom Meeting.

The advantage of Zoom Meeting is that we can share our computer screen with you, so that we can be on the same page. As you do not work on accounting and taxes every day, it can be frustrating the one time of the year that you have to do this, so being on the same page would lower everyone's stress.

Accounting and taxes can be frustrating, if we need to constantly go back all the time to pick up your work where we stopped. As such, we ask that you provide complete information so that we may finish your work in one sitting. This will save yours and our time, which would reduce your fees.

As a firm policy, I have asked all of our professionals and bookkeepers not to start their work, unless we have complete set of information. We will perform a preliminary review of the information that you have provided to see if anything is missing. If any information is missing, we will let you know as soon as possible and we will begin working on your work only when we have complete set of information from you.

As we understand that some clients do not use computers or the internet, especially our elderly clients, our office is open for a limited number of in-person meetings. Please remember that we require following for the in-person meetings:



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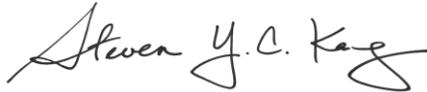
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1. Facemask,
2. Limiting the number of clients in the office (usually 1 or 2 people),
3. Social distancing,
4. We will also be checking body temperature with a contactless thermometer. If readings are 100.4F or higher, we will have to file an extension and/or set up another arrangement (another appointment at least 2 weeks later or a contactless appointment via phone or Zoom)

So, stay healthy, do social-distancing, and let us flatten the curve.

Sincerely,



Steven Y.C. Kang, CPA  
Managing Partner  
KSGA, LLP

*Philippians 2:3-4*



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