

## **It's 2024 Tax Time!!!!**

To assist with 2024 Taxes, please read this page thoroughly. You will receive commission tax information in 2 places (in the mail to your home, in your email from a company called Efilemagic).

### **1099's for Commissions** – Will be sent in email and via mail.

You should start receiving your 1099's in the mail and via email by the end of the Month. Per IRS regulations we have until January 31<sup>st</sup> to send these to recipients but you will see them prior to that date. Please note that payments towards Company Dollar, Royalty, Broker Review Fee, KW Gives, Admin Payment, Coaching payments, and Transaction Coaching payments are not included in your final income total, Therefore the number reported may look different than your calculations. Donations to KW Cares, KW Family, Bold Scholarships are included in your total, so the amount deposited in your bank throughout the year may differ from what is reported on your 1099.

Income for Transaction Coaching and Admin payments are Included in your 1099 Number.

### **Profit Share 1099's** – Agent downloads from myKW

The 1099's will be available on 1/31/25. You will need to log into you mykw.kw.com account to download your 1099. It is located under the Resources Tab, then select 1099s/T4A

### **KW Cares or KW Kids Can Donations** - Agent downloads from myKW

A report of all of your KW Cares & KW Kids Can Donations can be downloaded from the reports section in your myKW account. Select Reports under your Profile by your photo in your myKW account, then select Reports > KW Cares > My KW Cares Donations (repeat this process for KW Kids Can)

### **Supporting Documents** – Located in the Package sent via USPS Mail

1. Posted DA Report: This shows all of your 2024 closed production, GCI, Company Dollar & Royalty paid.
2. Customer Ledger: This shows you all the invoices on your account & all payments received. If you have a positive balance at the bottom, please contact me to ensure its cleared up timely.
3. Invoice Details: This gives you detailed information of each line item on your invoices. It is sorted by item, so you can easily total items.
4. Deductions: If applicable: If you paid out deductions on any closings in 2024 it will be noted on your DA Detail. (These will not be included in your 1099 income unless otherwise noted)

Thank you,