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NEWSLETTER
HAPPY NEW YEAR 2010

Geni, Kathy, Chuck, Ingrid, Gay and I wish each of you a year filled with hope, health and peace.

2009 YEAR-END INVENTORY

It is awfully important to have a correct tally of your December 31st inventory. That amount impacts your bottom line and your tax bill tremendously. So if you have not counted your “stuff” yet, please do so now.

4th QUARTER ESTIMATED TAX PAYMENTS

Don't forget that voucher 4 is due to be filed with IRS and Indiana on or before January 15th to avoid estimated tax penalties.

JANUARY MEANS EMPLOYERS MUST GET NEW W4s

This requirement of getting new W4s from employees means all employees even if they have been employed by your firm for many years.

2009 TAX ORGANIZERS

Our Firm's 2009 Tax Organizer is available and can be obtained by sending a written request (as required by law) to us.

2009 TAX RETURNS FEE INCREASE

Thank the IRS and States for an increase in our tax return preparation fee. This is due to the number of forms the fiscal authorities now demand!

Begin collecting your 2009 W2s, Forms 1099, Social Security Benefits statement, etc. Remember that these forms have to be mailed to you by January 31, 2010. So wait until February 1, 2010 to make your appointment with us. By doing so, we won't have to file an amended return for the Form 1099 that you forgot.

CORPORATE ANNUAL BOARD AND STOCKHOLDERS MEETINGS

Don't forget to hold your annual board of directors and stockholders meetings. Failure to do so may invalidate your corporation and expose your personal assets.

FICA TAXABLE WAGE BASE FOR 2010 AND MEDICARE PART B PREMIUMS

For the first year since 1975, the 2010 FICA taxable wage base will remain at the 2009 level of \$106,800. This reflects the fact that there was no increase in the rate of inflation. By the same token, there will be no increase in Social Security retirement benefits. Medicare Part B premiums will remain the same, \$96.40 a month, but only if your income is below \$85,000 or \$170,000 for joint filers.

Thank you for your business and we appreciate your referrals.

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