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**NEWSLETTER**  
**OCTOBER 2006**

**WE WILL BE CLOSED AT NOON FRIDAY OCTOBER 27, 2006**

On that day, we will be celebrating the retirement of Olga Zulich. Olga was a loyal, dedicated and conscientious employee for thirty-six years. During her tenure with the firm, she worked for three owners, witnessed changes in staff and locations and contributed to the continued success of the firm. Although she has retired from our firm, she will not retire from being an active member of our community. Join us in wishing her HAPPY RETIREMENT!

**EXTENDED INCOME TAX RETURNS**

October 16<sup>th</sup> is the filing deadline for your personal income return. So far we are seeing many of the extended returns with balances due. My, my. That means those folks will have to pay IRS and Indiana penalties and interest. As you know, extending the filing of the income tax return does not extend the payment of amount due.

**PORTER COUNTY PROPERTY TAXES**

Porter county property taxes are due November 10, 2006. Residents of Lake, LaPorte, St. Joseph's and other counties should check their payment due dates too.

**2006 ESTIMATED TAX PAYMENTS**

The last voucher, number 4, is due January 15, 2007. We have seen many of our clients reducing their first three estimated tax payments but yet their incomes are up substantially over 2005. We suggest a review of your individual situation and to increase the last payment to lessen the amount of the underpayment of estimated income tax penalties.

**INDIANA LIMITED LIABILITY COMPANIES**

Like an Indiana corporation, a limited liability company is a separate legal entity apart from its owners. That means the limited liability company (LLC) may elect any tax treatment permitted by the Internal Revenue Code. For example, a one-member LLC can elect to be treated as a corporation for US income tax purposes. However, the income tax election has no effect on the legal protection afforded a LLC.

**THIRD QUARTER PAYROLL TAX FORMS ARE DUE OCTOBER 31, 2006**

**REMEMBER TO VOTE IN NOVEMBER**

**IF YOU LIKE OUR SERVICE, TELL OTHERS. IF YOU DON'T, TELL US.**