



Winter 2017 / 2018 Newsletter

Dear Clients and Friends:

As stated in our early December tax advisory, the major tax legislation we were expecting is nearing passage. From what we know, the effective date of the new law and most of the changes is January 1, 2018, although a few changes take effect in 2019. Rather than try to outline the expected changes here (there will be some mentions throughout this letter), talk with your tax professional during this year's visit and for those with businesses and more complex situations be sure to take advantage of **your** complimentary consultation (see below).

As usual, your prescheduled tax appointment is on the address page of this package. If the time conflicts with your schedule or if you prefer another time, we will happily accommodate your needs. If you do not find a prescheduled appointment and need one, call immediately! We try not to overlook anyone and apologize for any oversights we may have made. We again will have our confirmation drawing; two winners will each receive a \$250 check! Call, fax, or email us - last day to confirm and participate in the drawing is Wednesday, Jan. 31, 2018. Congratulations to last year's winners, Ralph Campbell and Scott & Mary Morgan.

We are fortunate to welcome two extremely talented new employees, Maureen Conn and Jeff Bizier. I thank our tax professionals and support staff for the caring service they provided to our clients in 2017 - Tim, Rozi, Pam, Polly, Nicole, Edna, Kathy, Dan, Brian, Mary Ann, Mike, Joe, Dan, Bonnie, Bob, and Mina. I'm sorry to note Justin is no longer employed with us - most of Justin's clients will now have their tax preparation services provided by either Nicole, Bob or Dan.

As always, thank you to everyone - our long term clients and the many new clients we welcomed this past year - for choosing our firm to provide your tax and accounting services. We know you have many choices when selecting your tax services provider, and we are very pleased you chose us. If you have questions about the services we offer, or about any of the tax services we provide, give us a call. We are always happy to discuss your needs or concerns. More clients seem to be taking advantage of, and benefiting from, our complimentary one hour tax consultation. Don't miss your opportunity. We offer this consultation to every client during off peak season because it is important to know and understand in advance how potential events and/or transactions will affect your taxes, investments or retirement. Again, it may be especially important this coming year, as we learn the provisions in the new 1000 page +/- tax law and more important, how it will affect your tax situation.

Help us help you, and also keep your tax preparation fee lower: Again we are enclosing a tax questionnaire with this client letter. We do this to help you fully prepare for your annual tax visit. By completing the questionnaire before coming to your appointment you should be able to note questions you'd like to ask, help uncover additional areas for potential tax savings, and have a checklist of needed documentation to help minimize delays and additional time charges. Please read and sign the enclosed Engagement Letter. Besides stating the obvious about providing true and complete data, and that we will only use that information to

207.582.1040 • 1.800.244.TAXX (8299)

30 Bridge Street, Gardiner, Maine 04345-2102

www.jackskehan.com • e-mail: jack@jackskehan.com

fax: 207.582.3796

complete your tax return, the Engagement Letter also explains how we charge for our services. We can provide an individualized Tax Organizer upon request.

Construction around the office: As we mentioned last year, the Maine Department of Transportation plans to replace the two bridges over Cobbossee Stream, one near our office and one on Main Avenue near Harvey's. The timeframe for the heaviest construction does not appear to be during our busy season, although some of the construction likely will be performed both before and after the actual bridge replacement. We have been assured that the entrance to our office (and to Hannaford and Dunkin Donuts as well) will be kept open during this construction.

Beware of Continuing Tax Phone Scams, Fraud, Emails & Tricks: The scammers are getting more creative. You may be contacted in many ways, among them letters, email, fax or phone. **Under no circumstances reveal confidential private information over the phone or thru email.** If contacted about a tax matter - immediately call us - at 582-1040. We'll advise you of the next step, which probably will be to ignore the entire incident. If you have had a fraudulent return filed by someone using your personal information, you should receive an **ID Theft Pin from the IRS. Bring the letter with the PIN to your appointment - we must enter that information on your 2017 return. For 2017 tax filings, our tax software again requires us to verify your identity with a driver's license or state ID; be sure to have them when you come to see us.**

On-Demand Businesses Get Tax Help From IRS: This rapidly evolving area often presents new challenges for people engaged in these economic activities, whether they are renting a room or providing a ride. The IRS has launched a web page providing informal guidance for individuals and groups using technology to generate income through vacation rentals (Airbnb) and ridesharing services (Uber, Lyft, Jane, etc.). The IRS is working to help people by providing the information and resources they need to file accurate tax returns. The web page, "Sharing Economy Resource Center", provides tips to help people meet their tax reporting obligations (see <https://www.irs.gov/businesses/small-businesses-self-employed/sharing-economy-tax-center>). We are able to help clients engaged in such activities.

Crowdfunding - Tax Treatment Is Fact-Dependent: The IRS said income tax consequences of a crowdfunding effort depend on all of the facts and circumstances of a particular case. "Crowdfunding revenues must generally be included in income to the extent they are received for services rendered or are gains from the sale of property." In addition, money received without an offsetting liability, such as a repayment obligation, that is neither a capital contribution to an entity in exchange for a capital interest nor a gift, is includible in income. Thus, the agency said, crowdfunding revenue generally is includible in income if it is not:

- A loan that must be repaid,
- Capital contributed to an entity in exchange for an equity interest, or
- A gift made out of detached generosity and without any quid pro quo.

Treasury regulations provide that income isn't constructively received by a taxpayer if the taxpayer's control of its receipt is subject to substantial limitations or restrictions. However, a self-imposed restriction on the availability of income doesn't legally defer its recognition.

The Affordable Care Act (ACA): Many of our clients are insured under the ACA. The tax consequences of the ACA are much clearer and although there are still many, many moving parts, we now understand the law much better and are able to maximize the tax savings opportunities. The penalty for failure to have the required

coverage remains in 2018, but is repealed as of January 1, 2019 in the new law. You will again need to reconcile the subsidy received versus the subsidy entitled to, according to income. Be sure to bring Forms 1095A with your usual tax forms, and if you receive a form 1095B and/or 1095C, bring those as well. If you purchase health insurance on the exchange for someone who is not claimed as your dependent, you will need to provide them with a copy of the 1095s. They will need to report and allocate that information on their own tax return.

Education Credits: Effective with tax years beginning on or after June 29, 2015, no education credit (American Opportunity Credit (AOTC) or Lifetime Learning Credit LLC)) is allowed unless the taxpayer receives a Form 1098T. A statement received by the dependent is treated as if it was received by the taxpayer. ***Because most 1098T forms are not reliable, we are continuing to require a financial transcript from the college or school where the student is enrolled.*** Getting this report in advance will help with timely tax return completion. The University of Maine System's MaineStreet Portal can be utilized to obtain this information; we think most colleges and universities have similar opportunities.

The AOTC offsets 100% of the first \$2,000 and 25% of the second \$2,000 of qualified education expenses paid, with a refundable portion for lower income taxpayers. The LLC offsets 20% of the first \$10,000 of qualified education expenses or a maximum of \$2,000 per return; the LLC is not refundable. There are different phase outs for higher income taxpayers. Each situation is unique.

To qualify for education credits you must meet all three of the following criteria:

1. You, your dependent or a third party pays [qualified education expenses](#) for higher education.
2. An eligible student must be enrolled at an [eligible educational institution](#).
3. The eligible student is yourself, your spouse or a dependent you list on your tax return.

Pay special attention to #3 as this is a conversation to have with your child (or children) while they are home on break. If a student claims himself/herself as a dependent, they claim the education credit as well. However, students often qualify as dependents on their parents' return and the parents often recognize a greater tax benefit when claiming the credit. **Make sure your student knows to talk to you before asserting their independence and filing their own return.** In addition to the AOTC and LLC, higher education costs can be offset by the Student Loan Interest Deduction. While education tax benefits are plentiful, they are also complicated. For more information, refer to IRS Publication 970 or give us a call. [The tuition deduction was not renewed for tax years beginning after 12/31/2016.]

FAFSA: The Free Application for Federal Student Aid (known as FAFSA) is a form that current and prospective college students (undergraduate and graduate) use to determine their eligibility for student financial aid. Many taxpayers turn to their tax professional for help filling out this form. Rozi is our go to person should you need assistance with this form.

A Few New Developments

- **Standard deduction for individuals** will almost double, in the new tax bill.
- **Personal Exemptions are eliminated** in the new tax bill.
- **Clients with unreimbursed job expenses may not be allowed to deduct them under the new tax bill.** What can you do? You may want to come in and learn about restructuring your compensation.
- **Relief for late rollovers.** The IRS unveiled a new self-certification procedure for taxpayers who inadvertently miss the 60-day time limit for certain retirement plan distribution rollovers.

- **Per taxpayer mortgage deduction.** The IRS announced it would not contest a Ninth Circuit Court of Appeals defeat that found that multiple unmarried taxpayers co-owning a qualifying residence can double the normal \$1.1 million mortgage debt limit for interest deduction purposes.
- **Offers in compromise.** The IRS has updated its policy covering offer in compromise (OIC) applications received on or after March 27, 2017.
- **Interest rates.** Interest rates have slowly been rising throughout 2017 and are expected to continue to rise into 2018, which points to various tax planning opportunities or the closing of certain tax advantages.

Tax Deduction for Those with Losses in Federally Declared Disaster Areas: Taxpayers affected by hurricane Harvey, Irma or Maria, and possibly the Maine windstorm at the end of October, and had their home, car or business property damaged, can deduct the casualty losses on either their 2016 or 2017 tax return.

Congress passed a package of tax relief that includes allowing victims to claim casualty losses from the storms even if they don't itemize deductions. If uninsured losses exceed \$500, taxpayers can deduct 100% of the amount, without regard to the \$100 plus 10%-of-adjusted-gross-income offset that usually applies to casualty deductions. The relief provisions include:

- 2016 income can be used to figure the 2017 earned income tax credit.
- Ditto for the child tax credit. This will prevent a cut in these tax breaks for lower-incomers whose jobs have been suspended or lost due to the hurricanes.
- The 10% penalty on pre-age-59½ payouts from retirement accounts is waived, as long as the IRA or retirement plan withdrawals are not greater than \$100,000. The income tax due on such distributions can be spread over a three-year period. Amounts recontributed to the plan or IRA during that span will be treated as rollovers; tax paid on those amounts can be recovered by filing an amended Form 1040.
- Victims can borrow more from company retirement plans such as 401(k)s, up to the lesser of \$100,000 or 100% of the account. Loan repayments can be deferred.
- The 50%-of-AGI limitation on charitable contributions is suspended for any cash donations to qualified charities that aid victims of Harvey, Irma and Maria.
- Corporations can fully deduct cash donations for hurricane relief.
- The usual 10%-of-taxable-income limit does not apply to such contributions.
- There's a special break for hurricane-affected firms that keep paying workers even though business operations have been suspended in the wake of the storms - a 40% tax credit for up to \$6,000 of wages paid to each idle employee.

The IRS and Federal Emergency Management Agency (FEMA) suggest ways for individuals, businesses and organizations prepare for a variety of disasters and emergency situations. Suggestions include:

- **Creating Electronic Copies of Key Documents.** Help yourself by keeping a duplicate set of key documents, including bank statements, tax returns, identifications and insurance policies in a safe place - a waterproof container, away from the original set is recommended. Many financial institutions provide statements and documents electronically, and much more financial information is available on the Internet. Even if the original documents are only provided on paper, these can be scanned into an electronic format. This way, taxpayers can download them to the cloud, a storage device such as an external hard drive or USB flash drive, or burn them to a CD or DVD.

- **Document Valuables:** To help prove the fair market value of items for insurance and casualty loss claims, it's a good idea to photograph or videotape the contents of your home or business, especially items of higher value. Documenting these items ahead of time will make it easier to quickly claim any available insurance and tax benefits after the disaster strikes. The IRS has a disaster loss workbook, [Publication 584](#), which can help taxpayers compile a room-by-room list of belongings.
- **Don't Forget to Update Emergency Plans:** Because a disaster can strike any time, be sure to review emergency plans annually. Personal and business situations change over time as do preparedness needs. When employers hire new employees or when a company or organization changes functions, plans should be updated accordingly and employees should be informed of the changes. Make plans ahead of time and be sure to practice them.

Update on Health Savings Accounts: Health savings accounts (HSAs) are now more popular than ever. According to a recent survey, the number of HSAs has surpassed 21 million, and the accounts now hold about \$42.7 billion in assets. The IRS announced the annual inflation adjustments for limits on deductible contributions to HSAs for the 2018 calendar year. The resulting annual limitation on deductions for an individual with self-only coverage under a high-deductible health plan (HDHP) is \$3,450. For an individual with family coverage under an HDHP the limitation is \$6,900. Those over age 55 may add \$1,000 each to the above amounts.

Here's a short summary of how the HSA works for you:

- **Deduct the HSA contribution.** For 2017, you can make a deductible HSA contribution of up to \$3,400 if you have qualifying self-only coverage, or up to \$6,750 if you have qualifying family coverage (anything other than self-only coverage). The deduction for the contribution is above the line, so it does not suffer from phase outs and it's deductible whether you itemize or not.
- **Tax-deferred earnings.** The monies accumulated in your HSA grow and compound tax deferred (or even tax-free if you withdraw correctly).
- **Tax-free withdrawals.** Withdrawals from your HSA are tax-free when you use the monies to pay for qualified medical expenses. You can't pay your high-deductible premiums with HSA funds, but once you reach Medicare age, you can use the withdrawals for Medicare premiums in addition to other qualified medical expenses.
- **Retirement withdrawals.** You can make your HSA work like a traditional IRA after reaching Medicare age. To make this happen, you just withdraw funds from the HSA and don't use them for medical expenses. This triggers the federal income tax but no penalties.

Useful Information and Annual Reminders

Do you have an up to date will, a living will, a medical power of attorney and a financial power of attorney? I urge everyone who is missing one or more of these important documents to act. For couples, do each of you have an understanding of your tax and financial situation? Now, while you have a mentor, is the best time to become familiar with what you own and what you owe, where your financial accounts are, etc. Start with a three ring binder and fill it with all pertinent information.

Helping Aging Parents: Our ability to deal with complex tasks diminishes as we get older, so it's critical to start talking with your parents about managing money while they're still able to make appropriate decisions. You could broach the topic by telling your parents that you've started discussing your finance and retirement

plans with your own children or others you trust. Ask your parents if they have prepared estate-planning documents and whether they've updated beneficiaries for life insurance policies and other accounts. If you must become more hands-on—say, because unpaid bills are piling up at your parents' house—review their bank and credit card statements and set up automatic bill payments. Consolidate bank and investment accounts to make oversight easier. If your parents sign a durable power of attorney, which can give you broad powers or spell out specific actions you're allowed to take, you'll be in a better position to take charge in case a parent becomes incapacitated. Have your parents introduce you to all the financial professionals in their lives, including their accountant, lawyer, and financial adviser. If handling your parents' finances becomes too much, or the distance is too great, consider hiring a daily money manager (find one at www.aadmm.com). Although the calendar says differently, Judy and I are still young at heart, really! This doesn't seem to matter to the criminal element that preys on seniors. We are recipients of many fraudulent solicitations. They understand some citizens can be easily scammed. Please talk with your parents (and all seniors) about suspicious phone calls and internet solicitations. Remind these folks it's OK to hang up the phone and/or delete the emails.

Children, Summer Jobs and IRAs: If your children or grandchildren have summer jobs, you can give them an early start on a secure retirement by encouraging them with a cash gift – to contribute to a Roth IRA. A child can put up to \$5,500 for 2017 (but no more than earnings for the year). If you provide the money it's counted as a gift and counts toward your \$14,000 annual gift tax exclusion, per person. Key tax benefits of Roth IRAs: Withdrawals made after 59½ are tax free; if the child needs money in a pinch, contributions (but not earnings) can be withdrawn before age 59½ without taxes or penalties, and up to \$10,000 of earnings can be taken out free of tax at any time to help buy a first home.

Be sure to look over the tax forms we prepare for you. See any errors? Mistakes happen – the earlier they are caught, the earlier they can be corrected.

Sometimes we are asked to mail or fax copies of tax returns to bank and/or credit unions, etc. The IRS requires us to have a very specific, written consent form on file before we can do so. We can provide one for you, or you can print one from a link on the bottom of the home page of our website. Since emails and faxes have the potential to arrive at an unintended destination, either due to human or technical errors, our Engagement Letter now includes a hold harmless agreement should your request to fax or email arrive at an unintended destination.

Would you rather drop off or mail your tax information? Although we think a face to face interview is the best option, if it's more convenient to drop off or mail your information than coming in for an appointment, let us know. We will interview you by telephone to make sure nothing is overlooked and enter you in our confirmation drawing. For clients with mobility issues, who live within a reasonable proximity of our office, we will pick up your information and return the completed tax return to you. There is no extra charge for clients using this service. Be sure to complete and enclose the tax questionnaire and Engagement Letter.

Moved in the past year? We still want to prepare your tax return. We serve many clients who work and/or live in a state other than Maine. In fact we prepared tax returns last year for clients with filing responsibilities in over half the states that impose an income tax. Technology makes this happen quite easily. Simply mail, fax, or scan and email your information. We will schedule an interview and prepare your tax return as accurately as if you were present in our office. Again, inform us in advance and you will be entered in our drawing as well.

We are accepting new clients. Our referral reward program is continuing. Referrals from existing clients continue to be our best source of new clients. For each new client referred who has us prepare their tax return, you will earn a **\$35** credit toward your 2018 tax preparation (the tax return we will prepare in 2019). Referral Coupons are enclosed with this letter. To all those who referred clients to us during the last tax year, thank you. Please verify proper credit is received when picking up your tax return.

Are you at least age 70½? Yes? Do you have an IRA or qualified plan? It's time to start required minimum distributions (RMDs) unless there is an exception that exempts you. And a reminder – if you are required to take an RMD, you are able to donate that distribution (or more, up to \$100,000) directly from your IRA to a charity, without including those withdrawals in income. Not **70½** yet? Make 'catch up' contributions to your retirement plan if finances permit.

Report of Foreign Bank and Financial Accounts (FBAR), also known as FinCEN. FBAR forms are now due April 15th; one 6 month automatic extension-to-file is now available. United States persons are required to file an FBAR if you have a financial interest in or signature authority over a foreign financial account located outside the United States. This includes bank or brokerage accounts, mutual funds, trusts, investment property, or other type of foreign financial account, where the **aggregate** amount exceeds \$10,000. The Bank Secrecy Act requires you to report the account yearly to the Department of Treasury by electronically filing Form 114.

Do you own matured Savings Bonds? The interest earned on savings bonds is reportable in the year the bonds mature – if cashed or not! If you own some older bonds, check the maturity date.

Filing and paying your taxes are two distinct activities. They are penalized separately, and the failure to file/late filing penalty is much higher than the failure to pay/late paying penalty. In addition to minimizing penalties there are several good reasons to timely file even when you can't pay, such as applying for a loan or filing bankruptcy. Filing before an extended due date is considered a timely filing. If a balance due is owed with an extended return, that payment will be late and penalized even though the return itself is not late.

Audits and/or examinations: We've helped a few clients with audits this year. The auditor's job is simply to verify the accuracy of the tax return as submitted, and the taxpayer's job is to prove the income and deductions claimed on the tax return, per the IRS requests. Generally, when the proof was available, the audit results were 'no change'. When some of the proof was not available, the taxpayers didn't fare quite as well. Please keep good records – cancelled checks and receipts – so if your return is chosen for audit – you will end up in the 'happy' group!

This is a good time to mention Form 8332. This is the form a custodial parent signs to allow the non-custodial parent to claim his or her child and seems to supersede the divorce or court decrees in authority. We suggest signing this form at the same time the decree is issued. As with all tax matters, you are urged to use caution and get both tax and legal advice when executing this form.

Record retention information can be found on our website under the Tax Help Center, as well as lots of additional information. Rozi manages and maintains our website and Facebook page for us and we are very thankful for her efforts.

Payment for our services: If you would like to have our tax preparation fee deducted from your refund, please make us aware of this during your tax appointment. There is a \$25 paperwork fee for this to happen.

Are you owed money from the IRS? The Internal Revenue Service needs to take action to resolve millions of dollars in so-called “frozen credit accounts” that are effectively in a state of limbo, preventing some taxpayers from receiving their tax refunds. These accounts require special handling or await the occurrence of a pending future event. If your refund falls into this category, call us to help get this money released.

The gifting amount remains at \$14, 000 per year, per person, without triggering mandatory filing of IRS Gift Tax Form 709.

Save Money on Property Taxes: Have you owned your home for at least 12 months and are you a Resident of Maine? If you answer yes to both of these questions you should qualify for the Homestead Exemption—call your town office today and ask about it. You have to file your paperwork by April 1st in your city or town of residence in order to receive the deduction on your fall tax bill.

Are you or your spouse a veteran and at least 62 years old? If yes, you qualify for the Veteran’s Exemption. You will need form DD214 when you call your town hall.

- Both of these exemptions only have to be applied for once; thereafter you will receive the reduction automatically. This is not a rebate. It is a reduction to the amount of taxes you pay. They are for everyone regardless of income. Call your town office with any questions. If you move to a new home, you need to request that these exemptions be transferred to your new home.

Uniform Basis for Inherited Property: The basis of inherited property is controlled by Section 1014, which says, in general, that the FMV of the property on the date of the decedent’s death is the new owner’s beginning basis. This is generally the value found on the estate tax return (Form 706). A new section of law (1014(f)) applies if there is a Form 706 filed AND the tax, after credits, on the 706 is higher than it would have been if this particular asset did not exist. Executors of estates are required to give information to the beneficiary and to IRS showing the value of property inherited by that beneficiary, as well as any other information the IRS chooses to require.

An important component is called the “portability election,” which allows the surviving spouse of a decedent (who dies after Dec. 31, 2010) to use the “deceased spousal unused exclusion amount (DSUEA).” This is in addition to the surviving spouse’s own basic exclusion amount (the amount that can be transferred at death free of federal estate tax) when making gifts and upon death. One must file form 706 to elect portability.

Change to Six Year Statute under Section 6501: Generally, the statute of limitations for IRS assessment of tax is three years. Under Section 6501 it is extended to six years if there is an understatement of gross income. Congress expanded the definition of “understatement of gross income” by stating it includes an overstatement of basis or unrecovered cost. This provision is effective with returns filed after July 31, 2015, AND any returns which are still open under the normal three-year statute of limitations (without regard to this provision).

Maine Taxes

There are not many changes to 2017 Maine tax laws to report. The major changes that went into effect in 2016 resulted in a lower Maine income tax for a large majority of clients.

The Maine Educational Opportunity Tax Credit continues to provide major savings to qualifying students. It is imperative that individuals who have recently obtained an associate, bachelor or graduate degree, and work in Maine, investigate the benefits this credit will deliver.

Tax News and Reminders for Businesses

Important - Due Dates of Various Business Returns have Changed:

- **Partnerships (Form 1065):** The due date for partnership tax returns is the fifteenth day of the third month after the end of the partnership's tax year.
- **C-Corporations:** The due date for C Corporation tax returns is changing to the fifteenth day of the fourth month after the end of most C Corporations' tax years. There are some special rules for fiscal year C Corporations, as well as C Corporation extensions.
- **S-Corporations:** The due date remains unchanged from the fifteenth day of the third month after the end of the tax year.
- **Form 1041:** The only other due date change likely to affect our clients is for calendar year trust / estate income tax returns that now have a five and half month extension period, ending September 30th.

Remember: The deadline for issuing W-2 Forms to employees, sending the W-3 to Social Security, and issuing 1099s is January 31st. We can help prepare these forms. **Those needing to file said forms take note!** The Trade Preferences Extension Act of 2015 included a substantial increase in failure-to-file and late filing penalties, for information returns such as 1099 and W-2 forms filed after December 31, 2015, **effectively doubling the penalties.** We've been talking about the need to send 1099 forms for many years. And now, all business tax forms have questions asking if you filed all required forms. Be safe – file all required forms! Penalties for not doing so represents **easy money** for the IRS.

Re: Independent Contractors v. Employees - Misclassification: Today more and more businesses are increasing use of outside workers to cut costs, including payroll tax costs. Unfortunately, this trend has caught the attention of the IRS. What the IRS is looking for are workers who are treated as independent contractors but who actually are employees. If the IRS is successful in reclassifying workers, there is the potential of a substantial tax bill, consisting of, just for starters, the employer's back social security taxes and FUTA taxes, plus possible penalties and interest.

We have covered our concerns extensively in prior newsletters – including the seriousness of this issue. Call us if you would like to discuss this further. If you are using independent contractors in your business, or paid certain other fees, non-employee compensation, interest, rents, royalties, real estate transactions, annuities and pensions, 1099s may need to be filed.

Check on Fiduciary Bonds: If you are an Employer and use a payroll service provider, you should inquire if the provider has a fiduciary bond in place. The bond could protect you in the event of default by the payroll service provider. Additionally, it is recommended that all employers using a payroll service verify with the IRS (at least annually) that the payroll taxes have actually been remitted.

Do you know? In addition to tax preparation and advice, and payroll services, we can provide help with QuickBooks and/or other recordkeeping setup and maintenance, provide refinancing and/or reverse mortgage

ideas, review auto or truck purchase papers and HUD statements before you sign, and also help with business start-up plans, loans and business projections?

Check our website, www.jackskehan.com, for tax developments occurring after this letter is sent to press. We post hints and tax developments on our Facebook page, as well. 'Like' us, to receive the posts more quickly.

We hope you find this letter helpful as you prepare to see us in 2018. As always, call us for more information or for clarification of any tax matter. We thank you again for helping us have a very successful 2017. We wish everyone a healthy and happy 2018.

Sincerely,



Jack and Judy

Our niece, Amy Lessard Corliss, found this on Facebook. We like it too!

For a long time it had seemed to me that life was about to begin - real life. But there was always some obstacle in the way, something to be gotten through first, some unfinished business, time still to be served, or a debt to be paid. Then life would begin. At last it dawned on me that these obstacles were my life.

This perspective has helped me to see that there is no way to happiness. Happiness is the way.

So, treasure every moment that you have and treasure it more because you shared it with someone special, special enough to spend your time...and remember that time waits for no one.

So, stop waiting until you lose ten pounds, until you gain ten pounds, until you have kids, until your kids leave the house, until you start work, until you retire, until you get married, until you get divorced, until Friday night, until Sunday morning, until you get a new car or home, until your car or home is paid off, until spring, until summer, until winter, until your song comes on, until you've had a drink... there is no better time than right now to be happy.

Happiness is a journey, not a destination. Work like you don't need money, Love like you've never been hurt, And dance like no one's watching." – Alfred D. Souza

"A good laugh and a long sleep are the two best cures for anything." – Irish Proverb