

Thank you for making 2009 a very productive and rewarding year. As always, I look forward to working with you in future endeavors with much enthusiasm.

Each year I like to provide informational teasers that may help you in preparing for tax year 2010 activities. Please review the following bullet points, as they may bring to mind areas that require discussion. As we enter 2010, we can proactively prepare for what lies ahead.

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### Life changing events

Changes that may occur in our lives that could have significant tax implications include:

- ❖ Birth of a child
- ❖ Marriage
- ❖ Divorce
- ❖ Death of a spouse
- ❖ Dependent(s) entering and/or exiting college
- ❖ Retirement
- ❖ Start or closure of a business
- ❖ Purchase of a house, RV, or boat
- ❖ Sale of real property
- ❖ Early withdrawal of funds from a retirement account
- ❖ Change or loss of job

### Planning considerations

Don't let life's events catch you by surprise! Important planning activities include:

- Design and set up your accounting system so that year-end financial reporting will be easier
- Estate and trust planning
- Cancellation of debt
- Tax audit representation
- Guide you in establishing your accounting systems for quarterly and year-end reports
- Work to determine which taxes you need to pay and when you need to pay them
- Determine what expenses are tax deductible
- For businesses:
  - ✓ Starting a business? What is the appropriate Choice of Entity for you?
  - ✓ What are the allowable deductions for your Choice of Entity?

There's no time like the present.

# LET'S GET A JUMP ON 2010!

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