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Useless Information:

Forty is the only number whose letters are in alphabetical order.

454 U.S. Dollar bills weigh exactly one pound.

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Dear Reader,

As CPA's we are committed to providing a full range of high quality professional services including: accounting, bookkeeping, consulting, payroll, management advisory services, income tax preparation, auditing and other attestation services. Our goal is to meet our client's expectations as their most trusted advisor.

If you need help preparing your 2014 taxes, please call our office to schedule an appointment.

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Difficult Tax Season

This is turning into a surprisingly difficult tax season.

It does not seem to matter whether it is a new client or a client with whom we have worked for a decade.

We have experienced incorrect basis on 1099-B's. We have had a 1099-R that did not include nor record a direct rollover correctly; as well as other fun circumstances.

For other clients we have had forms trickling in either because of sheer lateness or corrected "final" numbers, or just forms that people forgot to get us initially.

With one new client it seemed that every time we thought we were done another modification was necessary. It reminded me of the duck season bit with Bugs and Daffy; but with "it's done" and it's not done".

But having difficulties in tax season does mean it is tax season, and there is work to do.

Dates to Remember

- Individual Tax Returns Due
- Emancipation Day
- First Quarter Reporting Due

This Month's Featured Service

Accounting

We prepare all financial statements for clients including: Balance Sheet, Income Statement, Statement of Cash Flow and Retained Earnings. We also maintain fixed asset and depreciation schedules. We also assist in the preparation of Budgets, Forecasts and Projections.

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Another Status Update

This time of year is special, in that I basically get to touch base with everyone of my clients. When one was in to drop off his family's paperwork we chatted a bit.

He had just changed professions and finally gotten a new full-time job in a new profession. I asked him his thoughts on the economy. I figured that he would be upbeat and optimistic about the future.

I was incorrect. Apparently the costs to switch professions and the decreased income with the switch, had not left him as optimistic as I thought he would be.

Nor is the position of his peer group. Other than the Administration, no one seems to think we are in as strong a financial position as we should be.

Only time will tell where this ride will go next.

The Future

2014 was a trying year for a number of client's families. Family members had passed, but luckily they seemed to have prepared well and had plans in place. I am finding that this is not always the case with some younger clients or some of the older clients.

As usual at this time of year, since I am seeing all of my clients; I am inquiring about the status of estate plans and when they were last updated.

We have clients who married, divorced, had kids, changed jobs; started new businesses and have had other major life changes. During all this, I also want them to understand the need for planning for the ultimate future.

There are life insurance needs, the need for health care powers of attorney, wills, trusts, and basic estate planning.

I have talked to clients well into the top 10% rate of wage earners who are not saving anywhere near enough money.

So they now need to step back, decide what they need and want to do, and start putting that plan into place.

-Leif Jensen

Featured Client



A professional Photographer for over 20 years, Stan Kotecki has traveled the world on assignment for client's from Fortune 500 ranks to start-up entrepreneurship. Although skilled in both studio and location photography, Stan prefers the challenges of location shooting. It's very gratifying when you are able to add an element of drama to a realistic situation or subject. To capture an image that makes a viewer pause and take a longer or second look is real success.

Stan's Images have graced the covers of numerous trade publications important to his clients. His work on assorted collateral material for clients has helped them win prestigious graphic art awards.

Stan's photography has been exhibited at the Art Institute of Chicago, Published in Hasselbald's Forum Magazine, Exhibited at Schaumburg Library, Darien Library, Des Plaines Library, Des Plaines History Center.

<http://www.stankotecki.com/>