


Date	Completed																						
<table border="1"> <thead> <tr> <th>Date</th> <th>Deposit Date</th> </tr> </thead> <tbody> <tr> <td>Oct 29 – 31</td> <td>November 5</td> </tr> <tr> <td>Nov 1 – 4</td> <td>7</td> </tr> <tr> <td>5 – 7</td> <td>13</td> </tr> <tr> <td>8 – 11</td> <td>14</td> </tr> <tr> <td>12 – 14</td> <td>19</td> </tr> <tr> <td>15 – 18</td> <td>21</td> </tr> <tr> <td>19 – 21</td> <td>26</td> </tr> <tr> <td>22 – 25</td> <td>December 1</td> </tr> <tr> <td>26 – 28</td> <td>3</td> </tr> <tr> <td>29 – Dec 2</td> <td>5</td> </tr> </tbody> </table>	Date	Deposit Date	Oct 29 – 31	November 5	Nov 1 – 4	7	5 – 7	13	8 – 11	14	12 – 14	19	15 – 18	21	19 – 21	26	22 – 25	December 1	26 – 28	3	29 – Dec 2	5	<p>Semi-Weekly Payroll Tax Deposits. Employers that are semi-weekly depositors generally must deposit taxes withheld and FICA taxes on payrolls paid on Wednesday, Thursday or Friday on or before the following Wednesday, and deposit taxes from payments on other days on or before the following Friday. Deposit electronically. Indicate Form 941, Federal Tax Deposit, and fourth quarter.</p> 
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Oct 29 – 31	November 5																						
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15 – 18	21																						
19 – 21	26																						
22 – 25	December 1																						
26 – 28	3																						
29 – Dec 2	5																						
2	Daylight Saving Time Ends, 2:00 AM.																						
4	Election Day.																						
11	Veterans Day.																						
12	Michigan sales and use tax deposit for month of October to claim early payment discount.																						
17	Employers that are monthly depositors must deposit taxes withheld and FICA taxes on payrolls paid during October. Deposit electronically. Indicate Form 941, Federal Tax Deposit, and fourth quarter.																						
17	Corporations with fiscal year ending November 30, February 28, May 31, or July 31: <ul style="list-style-type: none"> • Deposit estimated federal income tax electronically. Indicate Form 1120 and Federal Tax Deposit. 																						
17	Corporations with fiscal year ending August 31: <ul style="list-style-type: none"> • Federal Income Tax Return - Form 1120 or 1120-S. • Deposit balance of tax due electronically. Indicate Form 1120 and Balance Due on Return. • Pay accrued compensation, charitable contributions, retirement plan contributions, etc. 																						
17	Corporations with fiscal year ending January 31, April 30, July 31, or October 31: <ul style="list-style-type: none"> • Pay CIT estimate to State of Michigan. 																						
20	Michigan combined Sales, Use, Withholding and CIT Estimate Return for the month ended October 31.																						
22	Holiday Open House, 6:00 PM – 9:00 PM, Downtown Holland.																						
27	Thanksgiving Day – Give Thanks!																						
December 1	Corporations with fiscal year ending July 31: <ul style="list-style-type: none"> • File CIT return and pay balance due to State of Michigan. 																						

OCTOBER

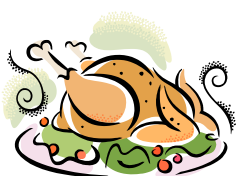
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NOVEMBER

SU	M	T	W	TH	F	SA
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DECEMBER

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26	27	28	29	30	31	



November 2014

YEAR-END TAX PLANNING

Year-end planning will be more challenging than normal this year. Unless Congress acts, a number of popular deductions and credits expired at the end of 2013 and won't be available for 2014. Deductions not available this year include, for example, the election to deduct state and local sales taxes instead of state and local income taxes and the above-the-line deductions for tuition and educator expenses, generous bonus depreciation and expensing allowances for business property, and qualified charitable distributions that allow taxpayers over age 70¹/₂ to make tax-free transfers from their IRAs directly to charities.

Of course, Congress could revive some or all the favorable tax rules that have expired as they have done in the past. However, which actions Congress will take remains to be seen and may well depend on the outcome of the elections.

What we've listed below are a few money-saving ideas to get you started that you may want to put into action before the end of 2014:

- If you or a family member own traditional IRAs and reached age 70¹/₂ this year, consider whether it's better to take the first required minimum distribution in 2014 or by April 1 of next year.
- If your employer offers a flexible spending account arrangement for your out-of-pocket medical or child care expenses, make sure you're maximizing the tax benefits during the upcoming enrollment period for 2015.
- If it looks like you are going to owe income taxes for 2014, consider bumping up the income taxes withheld from your paychecks now through the end of the year.
- Between now and year-end, review your securities portfolio for any losers that can be sold before year-end to offset gains you have already recognized this year or to get you to the \$3,000 (\$1,500 married filing separate) net capital loss that's deductible each year.
- If you own any securities that are all but worthless with little hope of recovery, you might consider selling them before the end of the year so you can capitalize on the loss this year.
- If you are self-employed, consider employing your child. Doing so shifts income (which is not subject to the Kiddie tax) from you to your child, who normally is in a lower tax bracket or may avoid tax entirely due to the standard deduction. There can also be payroll tax savings and the ability to contribute to an IRA for the child.
- If you own an interest in a partnership or S corporation that you expect to generate a loss this year, you may want to make a capital contribution (or in the case of an S corporation, loan it additional funds) before year end to ensure you have sufficient basis to claim a full deduction.
- If you're selling appreciated property and want to defer at least a portion of the tax liability, consider a like-kind exchange or installment sale.
- And finally, watch out for the Alternative Minimum Tax (AMT) in all of your planning because what may be a great move for regular tax purposes may create or increase an AMT problem.

Again, these are just a few suggestions to get you thinking. If you'd like to know more about them or want to discuss other ideas, please feel free to call us.