



ROUTE 422 BUSINESS TAX PLANNING AND PREPARATION SERVICES GUIDE

Get a Jump Start on Your Tax Preparation

Provided by Ryder & Company CPA

I'm sure many of you don't want to hear the words "tax season." Many people dread getting all of their paperwork organized, wait until the last minute, and then have to file for an extension. Are you one of those people? Well, what if we told you by doing a little bit now to start preparing, you could make your life a lot less stressful come tax season? While you can't do everything, there are a few things you can do now to prepare yourself. Let's check out the below checklist to find out.

- ✓ **Put last year's taxes and your personal information together.** It's a good idea to keep your taxes from last year alongside your personal information, even if you're returning to the same tax preparer. Keep your information secure but together, so all you'll have to do is grab the items to take with you.
- ✓ **Separate your receipts and bills.** This is probably what takes people the longest to get together. Most people don't have a separate file or box for the bills and receipts they are going to need for tax season. Well, now is the time to make one. Take time to start going through your bills and separate the ones you are going to need; keep them in a separate location and as the year goes on, put what you'll need for your tax return in the new designated location.
- ✓ **Maximize your charitable deductions.** It is that time of the year where many people donate to charities. If you are one of those individuals, this year should be no different for you. But if you don't usually donate, why not? Charitable donations can be used as tax deductions and it is also a great way to help those in need during the season of giving.
- ✓ **Focus on your mileage.** There are easier ways to keep track of your mileage than waiting until the end of the year to

figure it out. Once a day or once a week (depending on how often you're out the road), make a note of where you had to travel. Then once a month, figure out your mileage and keep it logged in an Excel spreadsheet. Or, to make your life simpler, download an app that will keep it logged for you.

- ✓ **Check your withholdings.** When was the last time you evaluated your withholdings? When changes in your life happen, it also means you may need to update your withholdings. Ask your employer if you can review them and submit any changes you may see necessary.
- ✓ **Maximize your retirement.** How much have you put away so far this year? Will this allow you to reach your maximum contribution? If you answered no, make this a priority! Retirement plans are a great tax deduction and you should utilize the maximum contribution available. For IRAs the maximum contribution is \$5,500 (\$6,500 if you're age 50 or older).
By completing the above checklist, you are reducing stress you may regularly have each tax season! Should you have any questions, don't hesitate to call 610.670.6170 and check out our website at www.ryderco.com.

Specialized knowledge in:

- Tax preparation
- Small business accounting
- Part-Time CFO Service
- Payroll services
- Strategic business planning



Contact us today for a free consultation:
610-670-6170 or ron@ryderco.com



2018 Social Security COLA

By Barry L. Weller, EA

The Social Security cost-of-living adjustment for 2018 is the largest since 2012. More than 61 million Americans will receive a two percent COLA in their Social Security benefits. This increase will begin in January 2018. However, all or most of the increase, which is roughly \$25 for the typical recipient receiving an average \$1,250 monthly benefit, will be eaten up by an increase in Medicare Part B premium. Soon, the Centers for Medicare & Medicaid Services

is expected to announce the Medicare Part B premiums for 2018.

Medicare Part B premiums, which cover outpatient medical care such as doctor visits and lab tests, will likely remain stable at about \$134 a month for 2018. But that monthly premium is substantially higher than what many Medicare recipients currently pay. The "held harmless" provision in the law prevented increases in Part B premiums if the increase would reduce their Social Security benefits. Since Social Security benefits did not rise at all in 2016 and increased just 0.3 percent in 2017, 70 percent of Medicare recipients (those with a modified adjusted gross income of less than \$85,000 for individuals and \$170,000 for couples who have their Medicare premiums deducted from their Social Security benefits) did not pay the \$134 a month for Part B. They've been paying about \$109 per month on average.

Barry L. Weller, EA is the president of Barry Weller & Associates with offices at 19 N Reading Ave, Boyertown, PA 19512 Phone 610.367.8280. He is an enrolled agent, licensed to represent taxpayers before the IRS.



Karlene's Konsulting
Karlene A. Novotny
Professional Accountant/Owner

Specializing in Tax Preparation, Accounting
and Bookkeeping Services

560 Baptist Church Road, Spring City, PA 19475
610-745-2350
k_konsulting@comcast.net




Controller onDemandSM

Controller onDemand is a professional accounting firm designed to help business owners know - and better understand - their numbers, so they can make informed decisions.

From AR and AP to P&Ls and EBIDTA, our goal is to give you **full-time expertise on a part-time budget.**

Visit our website & take the QUICK RATIO Assessment.

Not happy with the results? *Call us today!*

www.controller-ondemand.com | 484.366.6202

Breslow's Bookkeeping Business



Breslow's Bookkeeping Business of Collegeville is dedicated to assisting small business owners to obtain a successful business, by providing accurate bookkeeping services. Beth Breslow, the owner has over 15 years

of accounting experience and is a Quickbook's ProAdvisor. She has the experience and knowledge to accommodate your bookkeeping needs.

As articulated by the US Small Business Administration, "Half of all new small businesses fail within the first five years, and the number one cause of failure is financial mismanagement." As a small business owner, you need to be aware of the critical role bookkeeping plays in successful businesses.

Have you ever thought "Does my small business need bookkeeping?" **YES!!** Below are reasons why Breslow's Bookkeeping Business is important for your business...

- Every business owner must pay taxes. You cannot file and meet your tax obligations without accurate bookkeeping. Handwritten notes or a year's worth

of receipts will not be satisfactory. Reports are necessary because they clearly break down your company's cash flow during tax time. Hiring Breslow's Bookkeeping Business will make this possible. If you are not tracking your expenses, chances are your tax bill is going to be higher. Why is that? Because expenses reduce your net revenue. Think about it...the lower your bottom line, the less Uncle Sam collects in taxes from you.

- As a small business owner, do you know which customers still owe you payment for your services already completed? Breslow's Bookkeeping Business can relieve



Breslow's Bookkeeping Business
Serving Collegeville and the Surrounding Areas
Beth Breslow • 215.272.5217 • bethbreslow@gmail.com
www.breslowbookkeeping.com

Specialized knowledge as a QuickBooks ProAdvisor helping your business with the following:

- Financial Reporting • Budgeting
- Monthly Bank & Credit Card Reconciliations
- Accounts Receivable & Payables
- Client Invoicing • Payroll Processing

Save Time & Money

Utilizing a Bookkeeper vs. a Full Time Office Employee



TAX, ACCOUNTING & FINANCIAL SERVICES

Phone: (610) 367-8280

www.barryweller.com

- Personal Income Tax • Corporate Income Tax
- Payroll & Sales Taxes • Retirement Plans & Investments

New Location: 19 N Reading Ave., Boyertown PA 19512

Securities offered through Questar Capital Corporation (QCC). Member FINRA/SIPC. Advisory Services offered through Questar Asset Management (QAM) a Registered Investment Advisor. Barry Weller & Associates, Inc. is independent of QCC and QAM.



Enrolled Agent

Licensed to represent
taxpayers before
the IRS

you of this stress. Rest assured that invoices are being sent out and the payments are being received. As your business grows, you will need systems to track your earnings. At the end of the day, you will have a handle on your cash flow and what you personally take home as income.

- Do you know if your small business is going to make a profit in 2017? Without Breslow's Bookkeeping, it is going to difficult to determine if your business is profitable. Keeping accurate books allows you to see inflow vs. outflow. As a result, you know if your business is truly profitable.

The truth of the matter is that every business needs a bookkeeper. By utilizing my services, you will be saving money. How you ask? As a business owner, you can forget about the numbers and focus on what you do best... growing your business and turning a profit. I will provide you with an understanding of what is happening in your business and what the future looks like.

2018 is right around the corner. Breslow's Bookkeeping Business can make 2018 your most profitable year yet! Mention this article and receive \$50 off your first month's service.

To inquire about Breslow's Bookkeeping Business, please contact Beth Breslow at 215.272.5217 or gather more information at breslowbookkeeping.com

Barry Weller & Associates

Barry Weller grew up in Boyertown, and after graduating from Boyertown Area High School, he pursued his accounting degree from Kutztown University. After working in the private sector for several businesses as an accounting supervisor, manager and controller, he pursued his dream and began his tax, accounting and financial services practice.

He started small working from his home office and sub-leasing office space on an "as-needed" basis. Then, in 1997, he hired an associate and leased office space at 100 S. Chestnut Street, Boyertown. By January 2005, Barry Weller & Associates had added another full-time associate and a part-time receptionist and moved three blocks into 216 E. Philadelphia Avenue. This was a great facility for the firm which allowed them to grow to a total of eight employees. For the next 12 years, their client base continued to grow. To be able to serve their clients more effectively, in April 2017, Barry and Lovell Weller secured much larger office space and spent the next three months getting it ready for their firm to move in. On July 14th, the four-block move to 19 N. Reading Ave, Boyertown took place and another tax accountant was added to the staff.

Barry Weller and Associates have kept much of the history of this building, including the original brick flooring and marble walls in the entrance area. Additionally, the post office vault and the postmaster signage are other unique features. The facility was built in 1937 and served as the town's post office until 1992 when it was sold to a local bank who used the building for back office operations. Today, Barry and his staff provide bookkeeping, accounting, tax and other financial services to more than 100 businesses and 700 personal clients. For more information regarding their services, please visit their website www.barryweller.com or call them at 610.367.8280.