



The JPT Financial Newswire

A professional services publication from JPT Financial Solutions, Inc.

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JPT FINANCIAL SOLUTIONS, INC.

accounting control consultants & solutions specialists

Analytical Consultation • Tax Return Prep • Eldercare Financial Svcs • General Accounting

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● **PREPARATION OF 2017 PERSONAL & BUSINESS INCOME TAX RETURNS AND NON FOR PROFIT RETURNS**

Happy New Year! We wish you God's blessings in 2018. To those clients who are returning to us once again for personal, business and/or non for profit tax preparation, we sincerely thank you for your past patronage and ask that you spread the word to your friends and family of our tax preparation services. To our new clients, we thank you in advance for your business and pledge to serve you with quality and professional customer service.

Stay tuned for our next newsletter later for further guidelines on the tax preparation process.

● **2018 Tax Filing Season Begins Jan. 29; Returns Due April 17**

<https://t.co/9xc9foVFLy>

● **W-2s, W-3s, 1099-MISC, Information Returns Due Date: January 31**

https://www.youtube.com/watch?time_continue=5&v=BNotsQTrSJK

● **Reminder to Employers and Other Businesses: Jan. 31 Filing Deadline Now Applies to All Wage Statements and Independent Contractor Forms**

<https://t.co/00sfSDhhLy>

● **IRS Extends Due Date for Employers and Providers to Issue Health Coverage Forms to Individuals in 2018**

<https://t.co/BdTFKeoXkp>

- **Standard Mileage Rates for 2018 Up from Rates for 2017**
<https://t.co/n9aROpsYDR>
- **New for 2017 - New Jersey \$3,000 Income Tax Exemption for Veterans**
<http://www.state.nj.us/treasury/taxation/military/vetexemption.shtml>
- **New Jersey Tax Law Changes for 2018**
<https://t.co/xqPI0ZmIDc>
- **Effects of 2018 Tax Reform Law on Individuals, Deductions and Credits**
<http://ow.ly/KL0F30hD5UT>
- **Five Financial Steps to Start the New Year Off Right**
<http://ow.ly/wTZh30hLnMt>
- **2018 Tax Reform Law Doubles Child Tax Credit**
<http://ow.ly/MdjQ30hD5WM>
- **How to Better Manage Health Care Costs**
<http://ow.ly/F58W30hLnPo>
- **Protecting Your Legacy**
<https://t.co/Hh6pb6Fcxn>
- **2018 Tax Reform Law has Benefits for Some Small Businesses**
<https://t.co/U3dCcITYAH>
- **How To Steward Your Mind, Body, And Money In The New Year**
<https://t.co/gfDMdlxBfe>
- **7 Steps Employees Can Take to Adapt To The New Tax Law**
<https://t.co/vQxiXsLYq8>
- **Are You Ready To Start Your Dream Business in 2018?**
<https://t.co/CBehw6itFu>
- **10 Bible Verses Every Small Business Owner Needs for 2017. The Bible truths are timeless! Still applies to 2018!**
<https://t.co/Ea0mrUQckV>
- **2018 Tax Reform Law: New Tax Brackets, Credits and Deductions**
<https://t.co/2oq7OM1qL1>
- **How to Set Goals for Your Money**
<https://t.co/b1cdAbgtuD>
- **6 Things You Need to Know About Your Tax Responsibilities as an LLC**
<https://t.co/61MuOeRW89>
- **Run a Home-Based Business? – Find the Licenses and Permits You Need**
<https://t.co/Ghjwzv3F6y>

- **Startup Cost Tax Deductions – How to Write Off the Expense of Starting Your Business**
<https://t.co/dlg9nbtTyK>
- **How Do I Find an EIN?**
<https://t.co/Vh5dEcrCyl>
- **How To Use A Credit Card...The Right Way**
<https://t.co/X3aSNG6cLZ>
- **70+ Budget Categories (Your Shortcut To Budgeting Success)**
<https://t.co/2TPZNYWXfu>
- **How To Make A Simple Budget**
<https://t.co/gYU1ScpzKy>
- **4 Ways To “Unstuck” Your Finances**
<https://t.co/S2tDSpieeP>
- **Small Business Owners Share Challenges of Hiring Employees and Gig Workers**
<https://t.co/doecUA0EZv>
- **6 Tips for Cyber Safety**
<https://t.co/ING7DvLVod>
- **Five Things to Remember about Hobby Income and Expenses**
<https://t.co/HbdCjZyjXD>
- **Tips on Getting the Most from Insurance**
<https://t.co/jFGMAopefD>
- **Newlyweds? Tips For Filing Your Tax Return**
<https://t.co/PZM10nOWHx>
- **Five Signs of Small Business Identity Theft, New Protection Methods**
<https://t.co/G4EPfkUEBt>
- **You should choose a business structure that gives you the right balance of legal protections and benefits.**
<https://t.co/JigTggHlnz>
- **5 Secrets to Creating a Budget**
<https://t.co/3nSoy4ishj>
- **When and how to take control of your parents' finances**
<https://t.co/CNx1BWbBbk>
- **10 Things You Should Know About Your Parent's Finances**
<https://t.co/IYkQKbzk25>

● **How to set up internal controls on limited resources**

<https://t.co/gxtVOLxWs6>

● **Choose Your Business Structure**

<https://t.co/O3qGL7DpW5>

● **Important Dates – Mark Your Calendar**

The IRS Tax Calendar for Small Businesses and the Self Employed is follows:

JANUARY 2018

Tuesday, January 16, 2018

- Pay the final installment of your 2017 estimated tax - use Form 1040-ES.
- Farmers and fishermen: Pay your estimated tax for 2017. Use Form 1040-ES.
- Deposit payroll tax for Dec 2017 if the monthly deposit rule applies.

Thursday, January 18, 2018

- Deposit payroll tax for payments on Jan 10-12 if the semiweekly deposit rule applies.

Friday, January 19, 2018

- Deposit payroll tax for payments on Jan 13-16 if the semiweekly deposit rule applies.

Wednesday, January 24, 2018

- Deposit payroll tax for payments on Jan 17-19 if the semiweekly deposit rule applies.

Friday, January 26, 2018

- Deposit payroll tax for payments on Jan 20-23 if the semiweekly deposit rule applies.

Wednesday, January 31, 2018

- Deposit any FUTA tax owed through Dec 2017.
- Deposit payroll tax for payments on Jan 24-26 if the semiweekly deposit rule applies.
- File Form 2290 and pay the tax for vehicles first used in Dec 2017.
- File Form 730 and pay the tax on wagers accepted during Dec 2017.
- File Form W-3 with Copy A of all Forms W-2 issued for 2017.
- Furnish Forms 1098, 1099 and W-2G to recipients for certain payments during 2017.
- Furnish Form W-2 to employees who worked for you during 2017.
- File 2017 Forms W-2, W-2AS, W-2CM, W-2GU, W-2VI, W-3 and W-3SS with the SSA whether you file using paper forms or electronically.
- File Forms 940, 941, 943, 944 and/or 945 if you did not deposit all taxes when due.
- File Form 720 for the fourth quarter of 2017.
- Individuals: File your tax return if you did not pay your last installment of estimated tax by Jan 16th (see Form 1040-ES)
- File Form 1099-MISC with IRS if you are reporting nonemployee compensation.
- Applicable Large Employers provide Forms 1095-C to full time employees; For all other providers of Minimum Essential Coverage, provide Forms 1095-B to responsible individuals.

FEBRUARY 2018

Friday, February 2, 2018

- Deposit payroll tax for payments on Jan 27-30 if the semiweekly deposit rule applies.

Wednesday, February 7, 2018

- Deposit payroll tax for payments on Jan 31-Feb 2 if the semiweekly deposit rule applies.

Friday, February 9, 2018

- Deposit payroll tax for payments on Feb 3-6 if the semiweekly deposit rule applies.

Monday, February 12, 2018

- Employers: Employees are required to report to you tips of \$20 or more earned during Jan.
- File Forms 940, 941, 943, 944 and/or 945 if you timely deposited all required payments.

Wednesday, February 14, 2018

- Deposit payroll tax for payments on Feb 7-9 if the semiweekly deposit rule applies.

Thursday, February 15, 2018

- File a new Form W-4 if you claimed exemption from income tax withholding in 2017.
- Furnish Forms 1099-B, 1099-S and certain Forms 1099-MISC to recipients.
- Deposit payroll tax for Jan if the monthly deposit rule applies.

Friday, February 16, 2018

- Deposit payroll tax for payments on Feb 10-13 if the semiweekly deposit rule applies.
- Begin withholding on employees who claimed exemption from withholding in 2017 but did not file a W-4 to continue withholding exemption in 2018.

Thursday, February 22, 2018

- Deposit payroll tax for payments on Feb 14-16 if the semiweekly deposit rule applies.

Friday, February 23, 2018

- Deposit payroll tax for payments on Feb 17-20 if the semiweekly deposit rule applies.

Wednesday, February 28, 2018

- File Forms 1096, 1098, 1099 (except Form 1099-MISC reporting non-employee compensation), and W-2G if you file paper forms.
- File Form 8027 if you are a large food or beverage establishment.
- File Form 730 and pay the tax on wagers accepted during January.
- File Form 2290 and pay the tax for vehicles first used in January.
- File paper Forms 1094-C and 1095-C with IRS if you are an Applicable Large Employer; For all other providers file paper Forms 1094-B and 1095-B with the IRS
- Deposit payroll tax for payments on Feb 21-23 if the semiweekly deposit rule applies.

MARCH 2018

Thursday, March 1, 2018

- Farmers and fishermen: File Form 1040 and pay any tax due. However, you have until Apr 17 to file if you paid your 2017 estimated tax payments by Jan 16, 2018.

Friday, March 2, 2018

- Deposit payroll tax for payments on Feb 24-27 if the semiweekly deposit rule applies.

Wednesday, March 7, 2018

- Deposit payroll tax for payments on Feb 28-Mar 2 if the semiweekly deposit rule applies.

Friday, March 9, 2018

- Deposit payroll tax for payments on Mar 3-6 if the semiweekly deposit rule applies.

Monday, March 12, 2018

- Employers: Employees are required to report to you tips of \$20 or more earned during February.

Wednesday, March 14, 2018

- Deposit payroll tax for payments on Mar 7-9 if the semiweekly deposit rule applies.

Thursday, March 15, 2018

- Deposit payroll tax for Feb if the monthly deposit rule applies.
- S Corps: File Form 1120S for calendar year & pay any tax due. Furnish copy of Sch. K-1 to each shareholder. For automatic 6-month extension, file Form 7004 & deposit estimated tax. File Form 2553 to elect S Corp status beginning with calendar year 2018.
- Electing Large Partnerships: File Form 1065-B calendar year return. Furnish Sch. K-1 to each partner. For automatic 6-month extension File Form 7004.
- Partnerships: File Form 1065 and furnish a copy of Sch. K-1 to each partner. For automatic 6-month extension, file Form 7004.

Friday, March 16, 2018

- Deposit payroll tax for payments on Mar 10-13 if the semiweekly deposit rule applies.

Wednesday, March 21, 2018

- Deposit payroll tax for payments on Mar 14-16 if the semiweekly deposit rule applies.

Friday, March 23, 2018

- Deposit payroll tax for payments on Mar 17-20 if the semiweekly deposit rule applies.

Wednesday, March 28, 2018

- Deposit payroll tax for payments on Mar 21-23 if the semiweekly deposit rule applies.

Friday, March 30, 2018

- Deposit payroll tax for payments on Mar 24-27 if the semiweekly deposit rule applies.

APRIL 2018**Monday, April 2, 2018**

- Electronically file Forms W-2, W-2G, 1098, 1099, 8027, 1094-C, 1095-C, 1094-B, and 1095-B. (see F.I.R.E.)
- File Form 2290 and pay the tax for vehicles first used in February.
- File Form 730 and pay the tax on wagers accepted during February.

Wednesday, April 4, 2018

- Deposit payroll tax for payments on Mar 28-30 if the semiweekly deposit rule applies.

Friday, April 6, 2018

- Deposit payroll tax for payments on Mar 31-Apr 3 if the semiweekly deposit rule applies.

Wednesday, April 11, 2018

- Deposit payroll tax for payments on Apr 4-6 if the semiweekly deposit rule applies.

Friday, April 13, 2018

- Deposit payroll tax for payments on Apr 7-10 if the semiweekly deposit rule applies.

Tuesday, April 17, 2018

- Deposit payroll tax for Mar if the monthly deposit rule applies.
- Corporations: Deposit the first installment of your 2018 estimated tax.
- Household Employers: File Sch. H with Form 1040 if you paid \$2,000 or more to a household employee.
- Corporations: File Form 1120 for calendar year and pay any tax due. For automatic 6-month extension, file Form 7004 and deposit estimated tax.
- Individuals: File Form 1040, 1040A, or 1040EZ. For automatic 6-month extension file Form 4868 and deposit estimated tax. Pay the first installment of 2018 estimated tax - Use Form 1040-ES.
- Employers: Employees are required to report to you tips of \$20 or more earned during March.

Thursday, April 19, 2018

- Deposit payroll tax for payments on Apr 11-13 if the semiweekly deposit rule applies.

Friday, April 20, 2018

- Deposit payroll tax for payments on Apr 14-17 if the semiweekly deposit rule applies.

Wednesday, April 25, 2018

- Deposit payroll tax for payments on Apr 18-20 if the semiweekly deposit rule applies.

Friday, April 27, 2018

- Deposit payroll tax for payments on Apr 21-24 if the semiweekly deposit rule applies.

Monday, April 30, 2018

- Employers: File Form 941 for the first quarter.
- File Form 720 for the first quarter.
- File Form 2290 and pay the tax on vehicles first used in March.
- Deposit FUTA tax owed through Mar if more than \$500.
- File Form 730 and pay the tax on wagers accepted during March.

The JPT Financial Newswire is a periodic publication of JPT Financial Solutions Inc. We are accounting control consultants & solutions specialists who provide analytical consultation, tax return preparation, eldercare financial services, and general accounting services to business and consumer clients. As key internal consultants, we troubleshoot and enhance financial process coordination, internal control development, and bottom-line performance through our exemplary problem-solving, analytical, organizational and communication skills.

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We cultivate a one on one personal niche and relationship with acumen and expertise to uncover and resolve reporting and financial management issues, weaknesses in internal control, lack of organization and coordination, and budget and planning deficiencies.

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