



# **The JPT Financial Newswire**

*A professional services publication from JPT Financial Solutions, Inc.*

*January 31, 2018*



**JPT FINANCIAL SOLUTIONS, INC.**

*accounting control consultants & solutions specialists*

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

Web: [www.jptfinancial.com](http://www.jptfinancial.com)

Company eMail: [jptfinancialinc@gmail.com](mailto:jptfinancialinc@gmail.com)

Tel: **(201) 996-9854**

Fax: **(201) 996-0874**

Follow Us on [Twitter](#) and [Facebook](#)



**Joseph-Paul Timpano, CPA**

- **Analytical Accounting Consultant & Advisor Professional**
- **Tax & Accounting Practitioner**
- **Provider of Eldercare Financial Services**
- **Author & Writer**

eMail: [jp.timpano@gmail.com](mailto:jp.timpano@gmail.com)

Follow me on [Linkedin](#)

---

● **THE SEASON TO PREPARE YOUR 2017 INCOME TAX RETURNS HAS BEGUN**

Happy New Year, and wishing you all of God's blessings for salvation, peace, prosperity, and direction in 2018. To those clients who are returning to us once again for 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.

● **PREPARATION OF 2017 PERSONAL INCOME TAX RETURNS**

The cutoff to file your 2017 personal income tax return is **Tuesday, April 17, 2018**. The due date is April 17 instead of April 15 because April 15 is a Sunday and April 16 is the Emancipation Day holiday in the district of Columbia. Please contact our office for preparation of your 2017 tax return at your earliest convenience, after you have received all necessary supporting documentation to prepare your return.

Note that all federal and state tax returns prepared by our company will be electronically filed to the federal and state governments. Your returns will be prepared solely on the basis of information submitted to us by you, the tax client.

All clients and their spouses/partners are now required to provide their driver's **license or state photo ID details** to us every year. Some states are now requiring this information for identity verification when income an income tax return is e-filed. This information needs to be provided to us in the **Personal Data** form noted below.

## **Important “Due Diligence” Requirements by the IRS**

The IRS has expanded the “**Due Diligence**” requirements and responsibilities of tax preparers to ensure that the information being provided by the taxpayer to calculate the following tax credits is complete and accurate:

- a.) EITC (Earned Income Tax Credit)
- b.) AOTC (American Opportunity Tax Credit – Education Credit)
- c.) CTC / ACTC (Child Tax Credit and Additional Child Tax Credit)

As such, we will expand our interview with clients who claim any of the credits above to provide our office with adequate information to comply with this IRS mandate. Clients who are eligible for the Earned Income Tax Credit, American Opportunity Tax Credit and/or Child Tax Credits will be required to complete an expanded list of **Due Diligence** forms as noted below, including a requirement to provide documentation to us as noted in the forms to support the credit deductions.

## **New Veterans Exemption for NJ Tax Returns Starting 2017**

For those clients who are filing a New Jersey income tax return, you are eligible for a \$3,000 exemption on your Income Tax return if you are a military veteran who was honorably discharged or released under honorable circumstances from active duty in the Armed Forces of the United States on or any time before the last day of the tax year. Your spouse (or civil union partner) is also eligible for an exemption if he/she is a veteran who was honorably discharged or released under honorable circumstances and you are filing a joint return. This exemption is in addition to any other exemptions you are entitled to claim and is available on both the resident and nonresident returns. You cannot claim this exemption for a domestic partner or for your dependents.

In order to claim the new Veteran’s exemption:

- (a) Enter “YES” on the **2017 Personal Data Form** (noted below) indicating you are claiming the exemption
- (b) At the bottom of the **2017 Personal Data Form**, complete and return the **Veterans Income Tax Exemption Submission Form**
- (c) Provide us with a copy of your **official discharge document** to certify your eligibility for the Veterans Exemption. Any documentation submitted must list your characteristic of service (discharge). We only need a copy of your records the first time you claim the exemption. **You do not need to provide documentation each year.** Examples of official discharge documents are as follows:

DD 214	Certificate of Release or Discharge from Active Duty
DD Form 256	Discharge Certificate
WD AGO 53	Enlisted Record and Report of Separation Honorable Discharge
WD AGO 53-98	Military Record and Report of Separation Certificate of Service
WD AGO 55	Honorable Discharge from the Army of the United States

NA Form 13038	Certificate of Military Service
NAVCG 553	Notice of Separation from U.S. Coast Guard
NAVMC 78PD	U.S. Marine Corps Report of Separation
NAVPERS 553	Certificate of Separation/Discharge from U.S. Navy
County Veteran ID Card	Veteran identification card issued by any of the New Jersey counties
Federal Veteran ID Card	Veteran identification card issued under the Veterans Identification Card Act

## **Requirements for Filing**

Please refer to our website at [www.jptfinancial.com](http://www.jptfinancial.com) and open the tab labeled “**Documents**” to obtain a list of specific information and forms that are required to prepare your 2017 income tax return. If you do not have access to the web please contact our office and we will mail you a set of forms to be completed as needed.

### **1.) Client Data Form**

**ALL** CLIENTS (both new and existing) are asked to complete the **Client Data Form** to ensure that we have complete up to date information for all our clients.

**NEW** clients are also required to provide our office with a copy of the following:

- (a) Your 2016 prior year income tax return (federal and states as applicable)
- (b) A driver's license or state photo ID for the taxpayer and spouse
- (c) Social security cards for the taxpayer, spouse and dependents for identify verification.

### **2.) Personal Tax Preparation Resources** – Select “2017 Tax Season” for each:

- (a) **Tax Checklist for Preparing Personal Tax Returns** - A general recap of information and supporting documentation that is needed for tax preparation. Please provide our office with all relevant forms and information noted in this checklist to prepare your tax return.
- (b) **Engagement Contract** - Required from **ALL** clients **PRIOR** to the preparation of your income tax return. Please review the contract, sign and date, and return the acknowledged copy to our office.
- (c) **Personal Data** – Required from **ALL** clients every year. Complete this form to include filing status, taxpayer and spouse social security numbers, drivers license or state photo ID details, NJ Veterans exemption information (noted above) and any estimated tax payment information for 2017 if applicable.
- (d) **Dependents** – Complete this form to include relevant information for all dependents that you claim on your tax return. New clients are required to supply our office with the social security card for all dependents.

- (e) **Direct Deposit & Electronic Funds Withdrawal Information** – Required from **ALL** clients every year (including a copy of a voided check), to set up a direct deposit of your tax refund and/or electronic funds withdrawal from your bank account or credit card for the payment of any income tax liability if desired.
- (f) **Health Insurance Coverage** – **ALL** clients are required to complete these forms for all members of your “tax family”, defined as individuals for whom you are claiming a personal exemption on your tax return (generally you, your spouse with whom you are filing a joint return, and your dependents). Residents must maintain minimum essential health coverage or pay a penalty. Minimum essential coverage includes government sponsored programs (Medicare, Medicaid), eligible employer-sponsored plans, plans in the individual market, certain grandfathered group health plans and other coverage as recognized by the Department of Health and Human Services.
- (g) **Due Diligence Forms** – **ALL** clients who are eligible for the **EITC** (Earned Income Tax Credit), **AOTC** (American Opportunity Tax Credit) for education and/or **CTC/ACTC** (Child Tax Credit/Additional Child Tax Credit) will be required to complete these individual due diligence forms, including a requirement to provide documentation to us as noted in the forms, to support these credit deductions.

The IRS continues to significantly increase the responsibility of tax preparers to ensure that information being provided by the taxpayer to calculate these credits is complete and correct. As such, we will interview all clients who claim these credits to provide our office with adequate information to comply with this IRS mandate.

- (h) **Child & Dependent Care** – Complete this form if you had any child or dependent care expenses in 2017.
- (i) **Profit or Loss from Business** – Complete this form if you operated a business as a sole proprietor in 2017.
- (j) **Small Employer Health Insurance Credit** - Complete this form to provide information for the calculation of the small business health insurance credit if applicable for your sole proprietorship in 2017.
- (k) **Auto Expense Worksheet** - Complete this form to deduct expenses of your automobile for business in 2017.
- (l) **Expenses for Business Use of Your Home** – Complete this form if a portion of your home was used for a sole proprietor business in 2017.
- (m) **Employee Business Expenses** – Complete this form to identify any non-reimbursed employee business expenses that you incurred in 2017.
- (n) **Sale of Capital Assets** – Complete this form for any sale of stocks, bonds, etc. in 2017. As an alternative, you can provide copies of statements that you may have which provide information that is stated on the forms.
- (o) **Sale of Home** – Complete this form if you sold your home in 2017. As an alternative, you can provide copies of statements that you may have which provide information that is stated on the forms.

- (p) **Energy Credits** – Complete these forms if you have incurred expenses related to special energy related deductions in 2017.
- (q) **Casualty and Theft Losses** – Complete this form if you had any casualty or theft loss in 2017.
- (r) **Rental Real Estate & Royalties** – Complete this form if you had a rental income or loss activity in 2017.
- (s) **Issuing 1099-MISC Forms for Real Estate Property**
- Form 1099-MISC needs to be issued by you as the owner of a rental property or business enterprise for certain types of payments made in 2018 which are more than \$600 to an individual recipient. This form needs to be issued to each recipient by January 31, 2018 when reporting nonemployee compensation payments in box 7. The due date to recipients is extended to February 15, 2018, if you are reporting payments in boxes 8 (substitute payments in lieu of dividends or interest) or 14 (gross proceeds paid to an attorney). File Copy A of this form with the IRS by January 31, 2018, if you are reporting payments in box 7. Otherwise, file by February 28, 2018, if you file on paper, or by April 2, 2018, if you file electronically. Review this document for further details and information to complete this requirement.
- (t) **Installment Sales** – Complete this form if you had an activity related to a sale set up on an installment basis in 2017.
- (u) **Non-Cash Charitable Contributions** – Complete this form if you had non-cash related charitable contributions in 2017.
- (v) **Household Employment Taxes** – Complete this form if you had any household employees in 2017.
- (w) **Request to File an Extension** – Complete this form if you wish to file an extension for filing your 2017 income tax return.

### **IMPORTANT**

In order for our firm to satisfy IRS requirements to sign-off and electronically file your return as a “paid preparer”, it is **required** that clients remit payment for services prior to electronic transmission of your tax return. As such, payment to JPT Financial Solutions for your tax return **is due upon receipt or notification of the completed tax return**. A 1.5% monthly interest late fee will be reflected on all past due accounts over 30 days. Note that we now accept credit cards for payment of your tax return preparation.

Thank you in advance for your kind assistance and for letting us be of service to you. If you have any questions please don't hesitate to contact us.

### **PREPARATION OF 2017 BUSINESS INCOME TAX RETURNS**

The IRS cutoff to file your 2017 federal business income tax return is as follows (contact our office directly to discuss dates to file your equivalent state returns):

## 1.) S-Corporations

Generally, an S-corporation must file its Form 1120-S income tax return by the 15th day of the 3rd month after the end of its tax year. For calendar-year filers, the cutoff date for 2017 S-corporation returns is **Thursday, March 15, 2018**.

## 2.) Partnerships & LLCs filing as Partnerships

Generally, a domestic partnership must file Form 1065 by the 15th day of the 3rd month following the date its tax year ended as shown at the top of Form 1065. For calendar-year filers, the cutoff date for 2017 partnership returns is **Thursday, March 15, 2018**.

## 3.) Sole Proprietors & LLCs filing as Sole Proprietors

Sole proprietors generally file schedule C as included in their Form 1040 personal income tax return which is due to be filed by **Tuesday, April 17, 2018**. The due date is April 17 instead of April 15 because April 15 is a Sunday and April 16 is the Emancipation Day holiday in the district of Columbia.

## 4.) Corporations & LLCs filing as Corporations

Generally, a corporation must file its Form 1120 income tax return by the 15th day of the 4th month after the end of its tax year. For calendar-year filers, the cutoff date for 2017 corporation returns is **Tuesday, April 17, 2018**. The due date is April 17 instead of April 15 because April 15 is a Sunday and April 16 is the Emancipation Day holiday in the district of Columbia.

Please contact our office for preparation of your 2017 tax return at your earliest convenience, after you have received all necessary supporting documentation to prepare your return. Note that all federal and state tax returns prepared by our company will be electronically filed to the federal and state governments.

Please refer to our website at [www.jptfinancial.com](http://www.jptfinancial.com) and open the tab labeled "Documents" to obtain a list of specific information and forms that are required to prepare your 2016 income tax return. Your returns will be prepared solely on the basis of information submitted to us by you, the tax client. If you do not have access to the web please contact our office and we will mail you a set of forms to be completed as needed.

1.) Both new and existing clients are asked to complete the **Client Data Form** to ensure that we have complete up to date information for all our clients.

2.) Refer to the "2017 Tax Season" documents found under **Business Financials & Tax Preparation Resources**:

(a) Completion of the tax return **Engagement Contract** is required from **all** clients **prior** to the preparation of your income tax return. Please review the contract, sign and date, and return the acknowledged copy to our office.

(b) Complete the following forms to provide business activity for your particular business entity type-

a. Corporation, S-Corp and Partnerships:

- **General Data**
- **Income**
- **Deductions**

b. Sole Proprietors:

- **Sole Proprietor – Income & Deductions.**

(c) **ALL** clients (new and returning clients) are required to complete the form labeled **Direct Deposit & Electronic Funds Withdrawal Information** and provide us with **a copy of a voided check** to set up a direct deposit of your tax refund and/or electronic funds withdrawal from your bank account or credit card for the payment of any income tax liability if desired.

(d) Complete the **Small Employer Health Insurance Credit** form to provide information for the calculation of the small business health insurance credit if applicable for your sole proprietorship in 2017.

(e) **Issuing 1099-MISC Forms for Business Enterprise**

Form 1099-MISC needs to be issued by you as the owner of a rental property or business enterprise for certain types of payments made in 2018 which are more than \$600 to an individual recipient. This form needs to be issued to each recipient by January 31, 2018 when reporting nonemployee compensation payments in box 7. The due date to recipients is extended to February 15, 2018, if you are reporting payments in boxes 8 (substitute payments in lieu of dividends or interest) or 14 (gross proceeds paid to an attorney). File Copy A of this form with the IRS by January 31, 2018, if you are reporting payments in box 7. Otherwise, file by February 28, 2018, if you file on paper, or by April 2, 2018, if you file electronically. Review this document for further details and information to complete this requirement.

### **IMPORTANT**

In order for our firm to satisfy IRS requirements to sign-off and electronically file your return as a “paid preparer”, it is **required** that clients remit payment for services prior to electronic transmission of your tax return. As such, payment to JPT Financial Solutions for your tax return **is due upon receipt or notification of the completed tax return.** A 1.5% monthly interest late fee will be reflected on all past due accounts over 30 days. Note that we now accept credit cards for payment of your tax return preparation.

Thank you in advance for your kind assistance and for letting us be of service to you. If you have any questions please don't hesitate to contact us.

### **PREPARATION OF 2017 FIDUCIARY TAX RETURNS**

The IRS cutoff to file your 2017 federal fiduciary tax returns is as follows (contact our office directly to discuss dates to file your equivalent state returns):



## 1.) Trusts & Estates

Generally, a trust and estate must file its Form 1041 income tax return by the 15th day of the 4th month after the end of its tax year. For calendar-year filers, the cutoff date for 2017 trust and estate returns is **Tuesday, April 18, 2018**. The due date is April 17 instead of April 15 because April 15 is a Sunday and April 16 is the Emancipation Day holiday in the district of Columbia.

## 2.) Estate Following Death

Generally, an estate must file its "United States Estate and Generation-Skipping Transfer" tax return within 9 months after the decedent's death.

Please contact our office for preparation of your 2017 tax return at your earliest convenience, after you have received all necessary supporting documentation to prepare your return. Note that all federal and state tax returns prepared by our company will be electronically filed to the federal and state governments.

Please refer to our website at [www.jptfinancial.com](http://www.jptfinancial.com) and open the tab labeled "Documents" to obtain a list of specific information and forms that are required to prepare your 2017 income tax return. Your returns will be prepared solely on the basis of information submitted to us by you, the tax client. If you do not have access to the web please contact our office and we will mail you a set of forms to be completed as needed.

1.) Both new and existing clients are asked to complete the **Client Data Form** to ensure that we have complete up to date information for all our clients.

2.) Refer to the "2017 Tax Season" documents found under **Trust, Estate & Inheritance Tax Preparation Resources**:

(a) Completion of the tax return **Engagement Contract** is required from **all** clients **prior** to the preparation of your income tax return. Please review the contract, sign and date, and return the acknowledged copy to our office.

(b) Complete the following fiduciary forms as applicable:

- **General Data**
- **Income & Deductions**

## **IMPORTANT**

In order for our firm to satisfy IRS requirements to sign-off and electronically file your return as a "paid preparer", it is **required** that clients remit payment for services prior to electronic transmission of your tax return. As such, payment to JPT Financial Solutions for your tax return **is due upon receipt or notification of the completed tax return**. A 1.5% monthly interest late fee will be reflected on all past due accounts over 30 days. Note that we now accept credit cards for payment of your tax return preparation.

Thank you in advance for your kind assistance and for letting us be of service to you. If you have any questions please don't hesitate to contact us.



## ● PREPARATION OF 2017 NON FOR PROFIT RETURNS

The IRS cutoff to file your 2017 non for profit return is as follows:

- Generally, a non for profit organization must file its Form 990 return by the 15th day of the 5<sup>th</sup> month after the end of its accounting period. For calendar-year filers, the cutoff date for 2017 form 990 returns is **Tuesday, May 15, 2018**.

Please contact our office for preparation of your 2017 return at your earliest convenience, after you have received all necessary supporting documentation to prepare your return. Note that all federal and state tax returns prepared by our company will be electronically filed to the federal and state governments.

Please refer to our website at [www.jptfinancial.com](http://www.jptfinancial.com) and open the tab labeled “Documents” to obtain a list of specific information and forms that are required to prepare your 2017 return. Your returns will be prepared solely on the basis of information submitted to us by you, the tax client. If you do not have access to the web please contact our office and we will mail you a set of forms to be completed as needed.

Both new and existing clients are asked to complete the **Client Data Form** to ensure that we have complete up to date information for all our clients. Refer also to the “2017 Tax Season” documents found under **Non For Profit Tax Preparation Resources** for other forms to be completed.

### **IMPORTANT**

In order for our firm to satisfy IRS requirements to sign-off and electronically file your return as a “paid preparer”, it is **required** that clients remit payment for services prior to electronic transmission of your tax return. As such, payment to JPT Financial Solutions for your tax return **is due upon receipt or notification of the completed tax return**. A 1.5% monthly interest late fee will be reflected on all past due accounts over 30 days. Note that we now accept credit cards for payment of your tax return preparation.

Thank you in advance for your kind assistance and for letting us be of service to you. If you have any questions please don’t hesitate to contact us.

## ● IMPORTANT DATES – MARK YOUR CALENDAR

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

### **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.*

*This newsletter is distributed as a service to current clients, prospects, business associates & friends. Please feel free to forward this newsletter to a friend or associate who may find it beneficial.*

*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.*

***The greatest compliment you can give is a referral!***