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Year End 2009 Newsletter 33rd year in business Issue #1

REJ's Marketing campaign using calendar reminders for your desktop or refrigerator. (Postcards are now gone!!!)



Above is a picture of your new appointment Calendar. There is space for you to write your tax advisor's name along with the date and time of your appointment.

We have added to our website the ability to confirm your appointment on-line, or if you need to change it, a form to highlight the next best three dates and times that you would like us to attempt to book you in for. Jason

Jacob is in charge of client appointment times. He can be reached during the day hours, other staff members are available to assist you during the evening regarding your appointment. Jason's email address is:

Reception@rejaccounting.com

Jason has control over all the calendars of our staff.
(734) 284-8833



Above Jason with his friend David Garcia.

Jason is also our Human resource and computer manager.

REJ's first ever after tax season party for our clients and staff a Huge success!!!!!!!!!!!!!!



Rich Witkowski with his wife and some of our clients.

Close to four hundred clients and staff attended the first ever after tax season party, visit our website for more photos.

Thanks again, to Dave White and his staff for a wonderful presentation. We couldn't have done it without you. Call Dave for all your financial planning needs. **313-388-6000**

Special points of interest:

- **New tax appointment Calendar to remind you. Call or email Jason for changes.**
- **REJ's maintains already low tax preparation rates for this coming tax year!!!!!!!!!!!!!!**
- **Discussion on how to make those losses in the market less painful.**

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REJ's returning Staff

PRESS RELEASE: Southgate, MI (AP) M. Beard-REJ Intern for the summer 08

R.E.J.'s has filled vacant positions and brought aboard additional staff to better serve their clients. "We are pleased to announce that the following individuals have joined or been promoted to the R.E.J.'s team: **Jason M. Jacob is welcomed back after graduating from Michigan State University. Melissa Beard also a graduate of MSU is our weekend reception and Josh Onkala has been promoted to Accounting Manager after graduating from the University of Michigan.**

Note from Bob: "We had to say farewell this season to Rosemary Stetz, James Millhench, Mark Kruso and Yvonne Winand."

We welcome back , Joshua Calderoe, James Nygord, Michael Rae, Kevin Buchanan, Richard Wilkowski and of course my lovely wife Mary.



Kathy J. Koze

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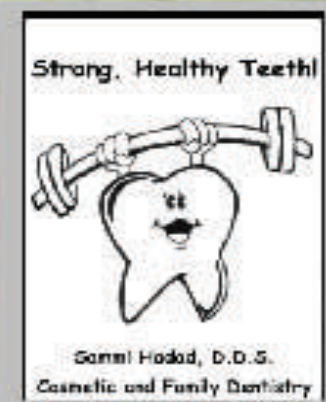
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Kevin Buchanan an R.E.J.'s tax preparer

Kevin's Korner: TAX FACTS


The following is a brief synopsis of tax law changes that may affect you in 2009 and 2010. If any of these apply to your personal situation, then I recommend that you call me and schedule a complimentary meeting to discuss strategy that will enable you to take full advantage of these tax breaks. Remember it pays to plan, particularly when it comes to taxes!

- **"Making work pay" tax credit:** This bill cuts taxes for more than 95% of working families in the U.S. For 2009 and 2010, a tax credit up to \$400 for working individuals and \$800 for working families is available through a reduction in taxes in their paychecks, or by claiming the credit on their tax returns.
- **Home Buyer's Credit:** The popular first time home buyer's credit has been expanded and extended to April 30, 2010 and will include tax payers that already own a home. The IRS defines first time home buyer as "someone who has not owned a home in three years: and the credit is worth up to \$8,000. Homeowners who currently own a home and lived in it for 5 years or more are eligible for \$6,500 if they buy a new home between December 1, 2009 and April 30, 2010.
- **Sales Tax reduction for new vehicle purchases:** State, local, and excise taxes can be deducted if a new vehicle is purchased in 2009. This is an "above the line" deduction which means that you don't have to itemize in order to qualify. Also, the deduction is available for all vehicles; American made or not.
- **Taxes waived for unemployment benefits:** In 2009, the first \$2,400 of unemployment benefits will not be taxed. Additionally, UE benefits have been increased by \$25 a week through 2009.
- **COBRA continued insurance coverage subsidized:** A 65% subsidy of monthly premiums is available for up to 9 months if a worker has been involuntarily terminated or laid off due to lack of work between Sept 1, 2008 and Dec 31, 2009. (This is potentially huge as most COBRA premiums exceed \$1,000 a month!) There is also a provision to retroactively sign up if it seemed too expensive at the time and before a laid off worker became aware of subsidy.
- **Tax credits for energy efficient home improvements:** For 2009 and 2010, the bill increases the amount of the tax credit to 30% for qualified energy efficiency improvements made to the home during the tax year. This credit is capped at a maximum of \$1,500 but some improvements qualify for State tax deductions as well. Electric cars, low speed and plug in vehicles qualify for generous credits too. (Call me for the list of improvements, equipment, and appliances that qualify for the credits.)
- **Roth IRA conversions made easier:** The income limits that have prevented many savers from converting their traditional IRA or 401(k) to a Roth have been eliminated. Additionally, if you qualify, it is now possible to convert to a Roth and spread the taxes over 2011 and 2012, thus minimizing the hit. (The two year tax payment option is a one-time offer for 2010 conversions.) With many IRA accounts down in value because of the market and because of the very real possibility of taxes going up in the future to fund all the gov't projects this might be an ideal time to make the switch.
- **Lower income families get help:** The earned income tax credit for working families with three or more children and the child tax credit for low income families with children have been increased and this translates into a larger refund for millions of lower income families.


These are just some of the changes that will benefit tax payers this year. Call Bob or me with questions or for more detail.



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The old Small Business tax ended on 12-31-2007 but it was replaced with a new Michigan Business Tax effective 1-1-2008.

The new tax will apply to all businesses that have gross receipts of \$350,000 or

more. (Same as the old SBT) There is a phase-in tax credit for entities that have gross receipts of \$350,000 to \$700,000. There are a host of new credits but they cannot totally eliminate the entire tax owed. Only up to 65% can be used to reduce taxes.

You can use a simplified Modified Gross Receipts Tax which is .8% . If you have old SBT losses or

credits, these can be carried over but, again, only 65% can be used. An example may help illustrate the 65%. If your company had \$350,000 in receipts at .8% the tax would be \$2,800 with credits allowable up to 65%. The tax would be $(\$2,800 \times (1-.65))$ or 35% of the \$2,800 equals \$980.

Call us, if you need us to look at your specific situation more closely.

Mark W. Tremper
Vice-President of Business Services

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Tax Tip: Rules for Offices in Homes

There is good news for those of you who wish to have an office in your home. Over the years, the IRS has eased up on its requirements. While your home office must be the principal location of your business, the activity of the business need not be performed there. (For example a contractor who builds houses for a living may have his office in his own home.) The office itself however must meet certain conditions:

1) It must be used exclusively for business.

2) The equipment, such as the computer, must be used 100% for business. If not, it will violate the exclusive-use test.

3) If you own the home, the cost of the office space will be a fraction of the total property cost.

4) Your allowable expenses include the depreciation, or rent, and also the utilities, property taxes, interest and insurance.

5) If you are self-employed, the home office deduction can mean a double benefit. Income tax savings will result

from reducing the amount of taxable income and the self-employment tax is lower as well.

6) Having a qualified business office in the home means that the calculation of deductible auto mileage starts at the home when driving, rather than at a traditional business office. This can make a big difference.

If this applies to you, see more information in our brochure area, or ask one of our helpful staff.

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New Clients

We have another new client in the construction business. All Phaze Construction, Inc.(APC), has a beautiful new office located at 11111 Telegraph in Carlton, Michigan. APC is headed up by company President and CEO, Mr. Eric Blaz.

APC specializes in all types of residential and commercial construction and build-out projects. They also own BBC Poured Walls, All Phaze Construction of North Park, LLC and BB & G Hold-

ings. They are on contract with REJ's to prepare all their Corporate tax returns and to assist them with all their Quickbook and accounting needs.

APC uses the traditional desktop Quickbooks whereas our new clients Virtual Emergency Services, LLC (VES) located at 2000 Town Center Southfield, MI and Etc. Default Services, LLC located at 1504 John A Papalas Drive, Lincoln Park, MI uses the

on-line Quickbook version. Etc. Default Services uses the desktop version for their confidential company information.

VES provides virtual direction and assistance to emergency responders.

Etc. is increasingly gaining marketshare in the management of vacant properties owned by banks.

Again, welcome to our new clients and we look forward to working with you .



REJ's sells not only the accounting software for Quickbooks but also Point of Sale equipment for its clients. We provide on-site training as well as training at our facility. See our website for more details.

River Raisn ??????????/

REJ's is pleased to announce that it is donating the use of its computer training room and four computers to be used by the charity, CHILDREN WITH HAIR LOSS, INC. (CWHL). "It is a good cause and we are happy to help them", says Bob Jacob. "They plan to set up a call center in our facility and use our existing internet connections to solicit donations."

CWHL is an organization that was created to assist children with medically related hair loss. (ie, Chemotherapy, radiation, burns, accidents, scarring, trichotillomania, and all types of alopecia.)

CWHL is the only charity that provides free hair replacement, a hair kit, a band of hair, hats and free styling services. These products are provided at no cost to the recipient

and CWHL is also dedicated to raising awareness of the emotional and physical effects of hair loss.

To make a donation or apply for hair replacement contact Children With Hair Loss, Inc. at 734-379-4400

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