

## Retirement Announcement

**With warmest wishes, we send off our beloved Meridian Office Manager, Ann Henley, into the wonderful world of retirement December 31, 2018.**

How do we possibly express our love and gratitude for the time that Ann has invested in our firm and our clients? We wooed her to Silver Bridge as our original Office Manager 15 years ago, when our staff of 5 moved into our brand new office in Meridian, and she has been an integral part of the success of our organization, which has grown to include 2 locations and 18 staff! Ann has made a lasting impact on all of us. We will truly miss her and seeing her smile every day, but we wish her all the best as she starts her new adventures in retirement!

~Warmly, The Silver Bridge CPAs Team



...And special farewell from Ann to you:

*As some of you may know, I am retiring at the end of this year. Fifteen years ago, I began working with Silver Bridge CPAs and the time has flown by! I enjoyed getting to know all of you and hope I have been of help to you over the years. My favorite times were when I was able to chat and share a laugh or two with you. I have loved working at Silver Bridge CPAs and will miss visiting with all of you. Rest assured that my replacement will take good care of each of you and I hope you will welcome her with open arms. Thank you for making my years here such a joy!*

~Ann

## TAX PLANNING FOR 2018

The tax landscape has just had its biggest shift in over 30 years. The Tax Cuts and Jobs Act (TCJA) is going to bring a lot of changes to most tax returns this year. The TCJA Act created both "winners" and "losers" in financial terms. Some taxpayers are going to experience a decrease in tax, and some will experience an increase.

**If you would like an analysis of what TCJA will mean for your tax situation, or if you are considering making a change before year end, [contact us](#) to schedule a tax planning appointment.**

**Tax planning** at Silver Bridge CPAs provides a personalized and detailed plan for your upcoming tax year, along with recommendations and opportunities to maximize your deductions, minimize your taxes, and take advantage of strategies to improve your situation. Tax planning is also a good way to avoid surprises and plan for anything you may owe at tax time.

**Tax projections don't cost as much as some may think.  
Fees are generally between \$250-500.**

### **Are you withholding enough?**

The tax tables changed this year because of TCJA, so withholding was automatically adjusted for most employees. In most cases, the adjustment reduced income tax withholding, but many individual tax returns will not see much of a decrease in tax, so a lot of employees will find themselves under-withheld for 2018.

\*\*The US Treasury estimates that 21% of employees nationwide are withholding too little on their W-2's this year. (In 2017, 18% of employees were withholding too little, so for perspective, that's an increase of about 4 million taxpayers.) Locally, Governor Otter's budget office has stated that Idaho's monthly income tax collections have been \$6 million under budget since the withholding change. Because of this decrease in tax collections, Idaho is conducting an outreach program to employers to ask their workers to reassess their withholding and make certain they aren't "under-withheld."

You can check on your withholding for free through the [IRS Withholding Calculator](#) or through the [W-4 Worksheet](#) that Idaho offers for employees.

**However**, these tools create estimates based on limited factors and they are frequently missing important information that affects tax liability. That is, they're not very accurate. If you would like a more accurate projection of your tax withholding and potential changes to your tax situation for 2018, consider contacting us for a **Withholding Checkup**. This is not a full tax projection, but more of a forecast of changes to your tax situation under TCJA and whether you are withholding enough based on your year-to-date payroll information. **We are offering this service to clients at the affordable rate of \$100-150.**

### **Do you want to learn more about the new Qualified Business Income Deduction?**

One of the major changes TCJA brought to the tax landscape is the creation of a new tax deduction, the **Qualified Business Income Deduction (QBID)**. Our October newsletter provided some information about the QBID and which types of business income are generally qualified for it. Because this deduction can be limited for high income taxpayers, you may want to consider contacting us to schedule a tax planning appointment to determine whether you will be eligible for this deduction and if so, how to maximize it.

### **Are you selling or did you sell a real estate property this year?**

If you sold real estate this year, you likely sold it at a gain. Is that gain taxable? How much will the tax be? Is there anything you can do to reduce your tax? If you'd like to create a projection and estimate the tax impact of your real estate sale, please contact us for a tax projection. Generally fees start at \$250.

### **Are you selling a business?**

We would love to share some advice and help you get comfortable with the tax implications as you draft the sale agreement. Contact us to schedule a tax planning appointment. Generally fees start at \$500. [See our website for more information.](#)

**[Contact us](#) to schedule your Tax Planning or Withholding Checkup appointment today.**

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### **Holiday Office Hours**

**Thursday, December 13** - **closed from 11:30 to 1:30** for our Office Christmas Lunch

**December 24-28 and Jan 1** - we will be **closed** for the holiday season

**December 31** - we will be **open from 9:00 to 3:00**

### **Normal Office Hours**

Our current office hours are 9:00 am to 5:00 pm, Monday-Thursday and CLOSED on Fridays.

**Beginning January 2, 2019**, our office hours will be **8:00 am to 5:00** as tax season begins.

**Web:** [silverbridgecpas.com](http://silverbridgecpas.com)

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