

Tax planning: As a business owner,...

- | | YES | NO |
|---|--------------------------|--------------------------|
| 1. Do you have a projection of your income (including business profits) for this year? | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Do you know how much estimated tax you should be paying? | <input type="checkbox"/> | <input type="checkbox"/> |
| <i>Depending on your income activity:</i> | | |
| <ul style="list-style-type: none">• 90% of current year's tax – if your income significantly decreases from the prior year.• 100% of prior year's tax – if your income stays the same or if your income significantly increases from prior year.• 110% of prior year's tax if prior years AGI is > 150,000 – if your income stays the same or if your income significantly increases from prior year. | | |
| 3. Are you sure that what you're doing now is compliant with IRS rules, without being too conservative? | <input type="checkbox"/> | <input type="checkbox"/> |
| <i>Underpayment causes costly penalties, but overpayment reduces your current cash flow unnecessarily.</i> | | |
| 4. Do you know the different ways you can pay your estimated tax? | <input type="checkbox"/> | <input type="checkbox"/> |
| Federal estimated tax coupon Through your withholdings prior to year-end with your W2
Brokerage accounts Interest & Dividends Capital Gains Pension/retirement withholdings | | |

**If you answered 'no' to one or more of these questions,
you may be at risk for penalties, or at risk of
paying too much, too soon!**

Contact CLM to set up a pre-discovery.

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