

Important Tax
Dates &
Deadlines:

February 15, 2010:

Businesses:
Last day for filing W-4 by employees who wish to claim exemption from withholdings

March 1, 2010:

Businesses:
File W-2's with Social Security Administration

File Annual 1099's with IRS

March 15, 2010:

Businesses:
S-Corp Election Decision Due

*Quote of the
Month:*

“Don't worry when you are not recognized, but strive to be worthy.”

**Abraham
Lincoln**



Zimmerman, Boltz & Company

VOLUME 3, ISSUE 2

FEBRUARY 1, 2010

Designating a transfer on death beneficiary to real property in Ohio

SB 124—which became effective on December 28, 2009—made some changes and clarifications as to the process by which an individual owning real property in Ohio creates an interest transferable on death. The two major changes included in this bill are: (i) requiring the designation to be made in an affidavit instead of a deed, and (ii) allowing individuals who own real property as joint tenants with rights of survivorship to create a transfer on death beneficiary.

As background, in August 2000 the Ohio legislature had enacted Ohio Revised Code §§5302.22, which authorized the creation of transfer on death tenancies in real estate by recording of a deed. The Ohio legislature enacted these statutes in part to address the public's demand for a simple and reasonably priced means to transfer real estate on death while at the same time avoiding probate. For example, a way that an individual could transfer real estate on death and avoid probate would be by a trust instrument. As one can imagine, it is expensive to have a trust drafted simply for this purpose. These statutes then provided a way for Ohio real property owners to transfer their real estate on death by simply executing and recording a deed.

While these statutes were well accepted by the public, certain problems arose in their operation and interpretation. One problem, which was addressed by SB 124, was that individuals who owned real property as joint tenants with rights of survivorship were unable to create transfer on death interests. Property owned as joint tenants with right of survivorship means that upon the death of one joint owner the interest in the real property goes directly to the surviving joint owner. SB 124 now allows for real property owners holding title as joint owners with rights of survivorship to create a transfer on death beneficiary. SB 124 also changed the designation instrument from a deed to an affidavit. Affidavits, however, must still be recorded. Deeds recorded before December 28, 2009 will not be affected by this legislation. Finally, there were some ambiguities as to the status of a trustee of a trust as a transfer on death beneficiary and the dower rights of the spouse of the property owner, which SB 124 clarifies.

Pilar Puerto is an attorney with the Nardone Law Group, LLC, who specializes in tax, business, and estate planning for professional practices and their owners. If you need assistance in preparing your estate plan, or reviewing your current estate plan, please contact her by telephone at (614) 223-0069, or by email at: ppuerto@nardonelawgroup.com.

Client Commitment

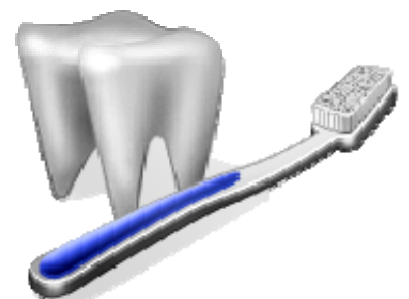
On January 29th the ZBC team meet to discuss 2010 and our commitment to client satisfaction. In our discussions we wanted to bring the following items to your attention:

First of all thank you to all clients for your support, knowledge, and understanding. The past year has brought many changes with our staff. Please keep in mind as we continue to grow and change, our goal is serve each of you in a timely, professional, and knowledgeable manner.

Some of our clients expressed concern with having problems when they called our office. On January 18th we added a new phone system and several more phone lines. This will help us better serve you as we move forward. Thank you for the feedback and your patience and understanding as we integrate the new system.

Finally we also wanted to bring to your attention that our website is being serviced on a more frequent basis with new articles being added monthly. As well as tax forms, directions to the office, and individual contact information.

Thank you again for your continued friendship. The Zimmerman, Boltz Team



Important Tax Dates & Deadlines:

March 15, 2010:

File Corporate Income Tax Return (Forms 1120, 1120s or 1120-A)

Or

Corporate Extension Due (Form 7004)

April 15, 2010:

Individuals:

File Individual Income Tax Returns (Form 1040, 1040A, or 1040-EZ)

Or

Individual Extensions Due (Form 4868)

First Installment of Individual Estimated Tax Due (Form 1040-ES)

Last day to file Form 1040X Amended Individual Tax Return for the 3rd preceding tax year

Estates & Trust:

File Fiduciary Tax Returns (Form 1041)

Fiduciary Extension Due (Form 7004)

Last day to file an Amended Fiduciary Tax Return for the 3rd preceding tax year

Businesses:

File Partnership Income Tax Return (Form 1065)

Or

Partnership Extension Due (Form 7004)

Last day to file an Amended Partnership Tax Return for the 3rd preceding tax year

April 30, 2010:

Businesses:

1st quarter payroll returns due (Form 941)

1st quarter sales tax returns due



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10 KEYS TO SUCCESSFUL TECHNOLOGY IMPLEMENTATION

1. Purchase all PC hardware at the same time.
2. If going with PC manufacturer - use business class PCs with professional version of operating system.
3. Keep all software discs with License #s in a locked cabinet.
4. Have a backup protocol in place that utilizes portable hard drives to take home and an onsite hard drive for archival.
5. Have a routine in place for verifying successful backups .
6. Utilize a network share from the server with a shortcut for access to office documents.
7. If space permits, consider utilizing dual monitors at the front desk. This allows for multitasking (e.g. schedule open on one screen while a word document is being edited on the second screen.)
8. Utilize a dual tray printer (one tray for better quality photo prints and a second for high volume text printing.)
9. Enter the patient's treatment plan chair side using the chart.
10. Utilize on-going technology training for the staff.



WWW.DENTALTI.COM

Practice Impact

Dr. Derik Utz has recently purchased the Bowling Green, Ohio dental practice of Dr. Matthew Sigler. Practice Impact would like to congratulate both doctors on a successful transition.

Practice Impact
(614) 855-2500 or
visit their website at
www.practiceimpact.com



Office Hours & Upcoming Events

ZBC. hours:

Monday - Friday

8:30am to 5:30pm

Upcoming Events

March 12th - Paragon Management will be hosting the Ohio Excelleration Seminar here in Columbus.

March 25 & 26th - Paragon Management will be offering the Front Office Academy I in Columbus, Ohio.

April 23rd - Paragon Management

will be hosting their

Spring 1-Day Seminar in Columbus, Ohio.

For further information regarding any Paragon events contact Rhonda at 614-433-0790 or visit their website at:

www.theparagonprogram.com

Growing Our ZBC Team:

We would like to announce a new addition to our staff. Paulette Hillebrand has joined ZBC as Beth Curtis' part-time account executive. Paulette comes to us with the experience and skill set that we have been looking for to grow our team. If you have not yet spoken with her, you will as she begins to support our accountants throughout the tax season.