

TEdec Topics

- a monthly news flash for November 2011

1. Year End Tax Planning. Prior to year end, it is always a good idea to review the tax status of your trusts, estates and guardianships. We recommend you print the following reports as of your tax period closest to year end (eg. 11/30/11).

- A. Print a **Recalc/Estate Status Report with Account Summary** and **confirm** for cash assets the period end balances, and for securities the #/shares, par value or units.
- B. **Prepare a Taxable Income Report (TIR):**
 - B.1 **Summary** - Print ALL - this will give you a total picture of income and expenses for the tax year.
 - B.2 **Detail** - Print report **by Broker and by Activity/Group** - this will give you a detail of the income and expenses by each Broker and for each Activity for the tax year.
 - B.3 **Detail** - Print report **without** associated Broker(s) or Activity(ies)/Group(s) - this will give you a report of all income and expenses not associated with a broker or activity/group.
- C. **Review the TIR for the following:**
 - C.1 **Capital gains/losses** - Should the entity take losses before year end to minimize the capital gains? Reference report of Schedule D - short/long term.
 - C.2 **Expenses** - Should the entity pay additional expenses (fiduciary commissions or attorney/accountant fees) to minimize ordinary income?
 - C.3 **Distributions** - Should the entity make distributions to pass taxable income to the beneficiary(ies) - you also have up to 65 days after the end of the tax year to make these distributions.
 - C.4 **For IRA's** - Should there be any minimum required distributions before year end?

2. TEdec University Password for November 2011 The TEdec Web page now includes TEdec University. This is where you will find: (1) recordings of "How to" enter various data and a complete reference to the TEdec Tutorial; and, (2) recordings of most TEdec User Webinars. TEdec users with current SMA will need to sign in: The **User Name** is always TEdec and the **Password** for December 2010 is **Nov237**. Please take a look at TEdec University - you will be glad you did!

Free User Webinar → TEdec has scheduled a **Free User Webinar** for **Tuesday, November 29, 2011 at 9:00 a.m. and 4:00 p.m. EST**, each lasting approximately 30 minutes in length. We will highlight the subject of this month's *TEdec Topics*. Call TEdec support for your Webinar reservation. Space is limited, so call today! You'll be glad you did! We look forward to having you join our next user Webinar!

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