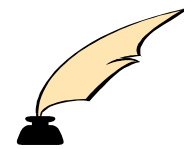


Accountants' Notes



Volume 11, Issue 10

October 2009

2009 Third Quarter CAT Payment

The Commercial Activity Tax (CAT) payment for the third quarter 2009 is due **November 9th**.

2009 Unclaimed Funds Report

The Ohio Annual Unclaimed Funds Report must be received by **November 1st**. Please remember you must file this report even if you have a zero balance.

2009 Third Quarter Payroll Reports

The Third Quarter Payroll Reports are due **November 2nd**. Please provide us with your payroll information and any payroll forms you have received from the taxing authorities by **October 9th** to ensure timely filing of your payroll reports.

Bureau of Workers' Compensation Two-Hour Safety Training Requirement for Group-Rated Employers

The Ohio Bureau of Workers' Compensation Board passed a rule that requires group participants that have had a claim in the past two years (2007 and 2008 for the 7/1/2009 policy period) to attend two hours of safety training by 6/30/2010. The training can be offered by the sponsoring organization, the sponsoring organization's third party administrator, or BWC.

CompManagement, Inc. Risk Services offers the following training to help employers meet this new requirement:

CMI Safety Academy

Visit www.compmgt.com/riskservices/academy for additional information including dates, locations, and registration.

Online Safety Training

View our extensive catalog of OSHA-approved courses at www.compmgt.com/riskservices/onlinetraining.aspx and click on OSHA Training.

Onsite Safety Training

A list of topics is available at <http://www.compmgt.com/riskservices/safetytraining.aspx>.

Contact CMI Risk Services department at 1-888-264-2635 for additional information about this new safety requirement or available training opportunities.



Columbus Income Tax Rate Increase

The City of Columbus has increased the income tax rate to 2.5% effective October 1, 2009.

Who Does the Increase Impact and How

The 2.5 % tax rate applies to:

- Residents and non-residents working in the City of Columbus or having income earned within the City (such as rental or partnership income).
- Residents of Columbus working in taxing jurisdictions with rates less than 2.5% will owe additional tax - the difference between the tax rate where they work (if any) and 2.5%, payable to Columbus.
- Net profits earned by Columbus residents from business activities conducted within Columbus.
- Net profits earned by Columbus residents from business activities conducted outside of Columbus (such as rental or partnership income).

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Did you know....Potpourri

Did you know... Your *credit score* is the key to many of life's major purchases. The two major criteria, which account for up to 2/3 of your 3-digit score, are your payment history and your outstanding debt.

All credit scores are not created equal. The FICO score, ranging from 300 to 850, is the only one you need to know. It's the basis for at least 75% of mortgage decisions, and 90% of the largest banks rely on it. The cheapest way to get your FICO is to order it along with a request for a free annual credit report from Equifax (www.annualcreditreport.com); it'll cost you \$8.00.

Kiplinger's Personal Finance

Did you know... Sagging home prices are old news, so it's startling to hear that two-thirds of U.S. homeowners are *underinsured* by an average of 18% of the cost to rebuild. Using those averages, if it costs \$400K to rebuild your home after a fire or hurricane, you'd still be on the hook for \$72,000 once the insurer cut its check.

What steps should you take? Get up-to-date estimates of building costs if you can. See about getting an inflation-guard clause in your policy. And try for *guaranteed* replacement cost coverage if possible. If not available, next best is an *extended* replacement cost policy which provides a margin of error.

Entrepreneur

Provide our office with a copy of your coverage declaration page(s) for your homeowners and/or vehicle coverage. We will be happy to "shop" the coverage to ensure you are receiving the best premium for the desired coverage.

Did you know... Your *will* is the cornerstone on which family members and loved ones build financial security after your death. Exit without one and you could leave behind the following sorts of problems:

- * A judge will decide who raises your children. And if everyone isn't satisfied, an ugly custody fight may ensue.
- * Your wealth probably won't go where you want it to. State law will end up deciding how to distribute your assets.
- * The probate court will decide on an executor for your estate. That person pays off debts and distributes your legacy and may collect a 3-5% fee.

Money

Contact your attorney to accomplish this vital document. If you do not have an attorney, please contact our office and we would be happy to provide you with a referral. Also, please keep in mind you should review your will every 3-5 years or in the event of a life changing event...marriage, birth, death, divorce, etc.

