



STANISLAWSKI & COMPANY, INC.

A Certified Public Accounting and Business Consulting Firm

May ~ June 2011

RE: Summertime Considerations

Dear Friends of Stanislawski & Company, Inc.:

The lazy days of summer are upon us but there are still some important considerations to keep in mind as we plan our family activities and vacations. First, did you know that your summer day care expenses may qualify for an income tax credit? Many parents who work or are looking for work must arrange for the care of their children under 13 years of age during the school vacation. Those expenses may help you get a credit on next year's tax return. Here are five facts the IRS wants you to know about a tax credit available for child care expenses. The "Child and Dependent Care Credit" is available for expenses incurred during the summer and throughout the year.

1. The cost of day camp may count as an expense towards the child and dependent care credit.
2. Expenses for overnight camps do not qualify.
3. If your childcare provider is a sitter at your home or a daycare facility outside the home, you'll get some tax benefit if you qualify for the credit.
4. You may use up to \$3,000 of the unreimbursed expenses paid in a year for one qualifying individual or \$6,000 for two or more qualifying individuals to figure the credit.
5. The actual **credit** can be up to 35 percent of your qualifying expenses, depending upon your income with a maximum of \$1,050 for one child and \$2,100 for more than one child (subject to limitations).

It's also important to protect your home and identity against burglars as you head-out for vacation. According to insurance statistics, more burglaries occur in July and August. And burglars may want more than just your valuables. They may take your personal documents or your computer to steal your identity. As a reminder, there are standard preventive measures to protect your home such as: get a good alarm system, make it very difficult to enter your home, keep your home well lit, ask a trusted neighbor to keep an eye on your home, have your mail held at the post office or picked-up, and secure your valuables. Also, make sure your home appears as if you are at home – keep your curtains in the usual position and make sure your lawn is maintained. To protect your identity, make sure to secure your personal documents – don't just leave them on your desk, and turn-off your computer. Make sure it's difficult to access your computer if you store personal information on it, and disconnect it from the internet so that hackers don't access it while you are away.

There are certainly many other summertime considerations such as checking with your insurance agent if you are renting a car over an extended period of time or if you are taking your vehicle into Mexico or Canada. You may also want to consult with your insurance agent if you are travelling internationally. Depending on where you are travelling, there are many different types of insurance that you may want to consider.

Summertime is also a great time to catch-up on your to do list and to check on your "**Lifetime To Do List.**" For a copy of the famous Stanislawski & Company, Inc. "**Lifetime To Do List**" please check our website under the "Business Consulting" tab and go to the link towards the bottom of the page. Furthermore, you may want to check and update your will and trust, check the title of your various assets, and check your beneficiary forms for your bank and retirement accounts because beneficiary forms supersede your will and trust! Please feel free to call us if we can assist you with any of your projects.

Sincerely,

Charles G. Stanislawski, M.B.T., C.P.A.

Business is great at Stanislawski & Company, Inc. and we are looking for more.