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Lynco Financial & Tax Services, Inc.

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Contact: Lynn A. Schmidt, EA, CFS, CSA, ARA

Local Tax Professional Attends Individual Income Tax Workshop

Lynn A Schmidt*, EA, CFS, CSA, ARA of Lynco Financial & Tax Services, Inc. recently completed 16 hours of continuing professional education in the area of Tax Law by keeping up-to-date on changes affecting Individual taxpayers and small businesses operating as a Sole Proprietorship. The workshop was administered by the National Center for Professional Education, Inc. and held in Tampa, Florida.

Topics studied included an overview and updates of the Patient Protection and Affordable Care Act of 2010 (Health Care Reform) and the provisions that will be effect for 2010 and beyond, a review of the Small Business Jobs Act of 2010, Hiring Incentive to Restore Employment Act (HIRE), reviewing the upcoming changes to 1099-Misc. Forms, updates to Retirement Plans including Traditional IRA's and Roth IRA's and tax updates regarding Roth IRA Conversions. Also covered during the two-day session were a variety of updates regarding dependency, exemptions and filing status issues, new preparer regulations and an update on the IRS "tricks and traps" for taxpayers. More complex issues included "related party transactions", problems associated with renting and disposing of a residence, working with net-operating losses, as well as an in-depth discussion of short sales, foreclosures and tax planning for small businesses in financial distress. By attending comprehensive tax update seminars, Lynn keeps up-to-date with current rules and regulations which help her develop strategies to help her client's pay the lowest legal tax possible.

Schmidt has owned Lynco Financial & Tax Services Inc, in Winter Haven, FL since 1980. Lynn graduated from New Hampshire college with a degree in Accounting and has earned such designations as Enrolled Agent, Fellow – National Tax Practice Institute, Certified Fund Specialist, Certified Senior Advisor, and Accredited Retirement Advisor. Lynn holds various securities licenses (Series 6, 26 and 63) and is health and life insurance licensed.

Schmidt serves the needs of individuals, corporations, partnerships, trusts, estates and foundations providing accounting and bookkeeping services as well as tax preparation and tax representation services. Lynn also provides individual and business retirement planning, education planning, Estate planning and risk-management planning.

Lynn believes that her office provides a complete line of tax, accounting, and financial services in order to conveniently accommodate the vast needs of her clients.