

LUCAS, MORELAND and MASTBROOK, INC.

# Weekly Update



## Tax Update

Happy New Year!

We wish you a safe, healthy, and prosperous year ahead.

As we reflect on 2025, we are grateful for the great friendships and enduring business relationships that made the year so meaningful. Thank you for your continued trust and confidence—we truly value the opportunity to work with you as we move into 2026.

We are **currently sending out 2025 Tax Organizers** through our secure client Portal. If you prefer, a hard copy will also be mailed. If you are not yet set up on the Portal, please call or email us and we'll be happy to assist. Using the Portal can save you time—and a few trees as well.

As you look ahead to the new year, here are several **tax and financial planning strategies** to consider for 2026:

- Evaluate whether changing your business structure (from Schedule C to an LLC or S Corporation) may provide advantages, including QBI and PTE election opportunities.
- Consider adding a family member as a business partner, where appropriate.
- Track income carefully and keep business assets and expenses separate from personal accounts.
- Review your estate planning documents, including your Will, Trust, Power of Attorney, and Advance Medical Directive.
- Reduce or eliminate taxable interest, dividends, and capital gains—while managing risk and improving long-term outcomes.
- Learn how we can help you identify and eliminate unusable capital losses.
- Ask us about our Roth Conversion Recovery Plan.
- Consider setting up a Flexible Spending Account (FSA) with up to \$5,000 in pre-tax benefits.

- Review retirement and pension options, including IRA, SEP, 401(k), Profit Sharing, and Defined Benefit Plans.
- Explore whether an annuity may provide better returns and flexibility compared to a 529 or long-term care plan.
- Establish clear financial, retirement, and estate goals—and review them annually.

Now is an excellent time to schedule your 2026 strategic planning appointment. Thoughtful, proactive planning can help avoid common pitfalls and significantly improve financial outcomes.

We look forward to working with you in the year ahead.

Thank you for referrals!

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The information provided herein is for education only. It is not a recommendation to buy or sell any security, make any investment, or pursue a particular tax strategy. Current viewpoints are subject to change.



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