

- Mark Your Calendar
- Tax Actions
- Does Depression Qualify

2015 General Meeting Dates

Mark your Calendar!

September 9, 2015
Geothermal HVAC
Burgh's Wings & Pizza

DATE CHANGE:
September 10, 2015
ACCA Golf Outing
Lone Pine County Club

September 16, 2015
Community Service Project

September 18, 2015
Heat Exchanger Seminar
SOLD OUT!

October 5 & 6, 2015
ACC-WPA Indoor Air Expo
West View Fire Hall

October 15, 2015
Board Meeting Only

October Planning Meeting
October 15th

November 12, 2015
Prepare or Sale Your Business /
Purchase a Business
Brian Vensel / John Marks
2016 ACWPA Officers Election
Juniper Grill – Cranberry Twp.

Tax Actions to Take in July

Like most small business owners who don't think of July as an important tax time, you may not be thinking about taxes right now, but you should be. Here are four things to do now to help achieve a good tax outcome for the year.

Review the first half of the year: If Shakespeare was right when he said, "what's past is prologue," then your business income and expenses for the first half of the year can provide guidance to you on what to expect for the rest of the year. This will enable you to make accurate estimated tax payments to cover your tax bill for 2015 that are still owed for the year (the third installment is made September 15, 2015, and the fourth by January 15, 2016). Doing this will help you avoid penalties for underpaying, ensure you have the cash to make your payments, and enable you to reduce payments where possible.

Review your income and expenses through the first two quarters of the year. Ask yourself:

- Are my estimated taxes sufficient to meet my projected tax bill? You may be paying enough to avoid penalties but may need to save for a lump-sum payment when you file your return
- Do I need to increase estimated taxes in the last two payments? This helps you avoid estimated tax penalties for underpayments
- Should I reduce estimated taxes for the last two payments? This action may be advisable if your income fell short of what you expected it to be (so you won't overpay your taxes and have to wait until you file your return to recover your overpayment)

Revise policies for same-sex couples: In June, the U.S. Supreme Court ruled that every state must recognize same sex marriages. This change impacts same-sex couples living in states with income states that previously failed to recognize their marital status.

It also affects businesses in states that previously did not recognize same-sex married couples. Employers should revise state income tax withholding for affected employees. Review any other employee benefit changes that are needed in light of the Court's decision.

File 5500 forms: If you have a qualified retirement plan, such as a 401(k) plan, you may need to file an annual information return with the Department of Labor using an IRS form (usually Form 5500 or 5500SF) for this purpose. The return for a calendar-year plan for 2014 is due July 31, 2015.

Whether your business is incorporated or unincorporated, if your plan covers only you, your spouse, and partners – and does not provide any benefits to other employees – you can file a simplified form (Form 5500-EZ). This form is not required if the plan's assets at the end of the year are no more than \$250,000. However, regardless of the amount of assets, you must file a form for the final year of the plan.

Note: No filing is required for SEPs and SIMPLEIRAs, regardless of the amount of plan assets. Meet with your tax advisor: Summertime is usually a great time to schedule an appointment with your tax advisor. Take this opportunity when your business may be slow and when your advisor is readily available to go over your tax picture. Learn from your advisor what tax planning moves you should make to lower your tax bill for the year. The sooner you do this, the more time you have to implement these moves. Actions to cut your taxes include: • Adjusting deductible compensation. You may want to increase wages—for cost of living adjustments, in anticipation of increases in the minimum wage, or for any other reason—if your business can afford to do so

- Buying or leasing equipment. While the rules on writing off the cost of equipment purchases in 2015 are still uncertain (rules that expired at the end of 2014 have yet to be extended for this year), at a minimum, a first year expensing deduction up to \$25,000 (the amount that will apply if there's no extension of last year's \$500,000 limit) will apply. This dollar limit is certainly sufficient to cover the cost of mobile devices and other technology equipment for you and your employees
- Adopting a qualified retirement plan. Company contributions for employees are deductible up to set limits
- Obtaining health coverage for staff (even though you're not subject to the employer mandate for large employers). This could generate a tax credit Note: If you take these actions, they can reduce your estimated tax payments, as discussed earlier. Final thought: The more attention you pay to your taxes now, the more likely you'll be able to save taxes for the year as well as avoid penalties.

(Source: www.sba.gov; written by Barbara Weltman, Guest Blogger for Small Business Administration (SBA) [aacpnewletter](http://aacpnewletter.com))

FMLA – Does depression qualify?

Question: An employee has requested a leave due to depression. I advised her to seek medical advice and provided her with FMLA. Is depression usually considered a valid reason to be off work under the FMLA guidelines?

Response: It can be. The U.S. Department of Labor's Compliance Guide summarizes the definition of a serious health condition for FMLA purposes as follows:

"Serious health condition" means an illness, injury, impairment, or physical or mental condition that involves:

- any period of incapacity or treatment connected with inpatient care (i.e., an overnight stay) in a hospital, hospice, or residential medical care facility; or
- a period of incapacity requiring an absence of more than three calendar days from work, school, or other regular daily activities that also involves continuing treatment by (or under the supervision of) a health care provider; or
- any period of incapacity due to pregnancy, or for prenatal care; or
- any period of incapacity (or treatment therefore) due to a chronic serious health condition (e.g., asthma, diabetes, epilepsy, etc.); or
- a period of incapacity that is permanent or long-term due to a condition for which treatment may not be effective (e.g., Alzheimer's, stroke, terminal diseases, etc.); or,
- any absences to receive multiple treatments (including any period of recovery therefrom) by, or on referral by, a health care provider for a condition that likely would result in an incapacity of more than three consecutive days if left untreated (e.g., chemotherapy, physical therapy, dialysis, etc.)." See <http://www.dol.gov/whd/regs/compliance/1421.htm>.

Thus, depression may be a serious health condition under the FMLA if it meets one or more of the criteria listed above. We also wish to point out that whether or not depression qualifies as a serious health condition under the FMLA, it may qualify as a disability under the federal Americans with Disabilities Act (ADA), which may entitle the employee to time off as a reasonable accommodation. This is addressed specifically by the U.S. Equal Employment Opportunity Commission in its guidance on psychiatric conditions and the ADA which is available at <http://www.eeoc.gov/policy/docs/psych.html> and which we encourage you to review.

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EDUCATION EVENTS

Heat Exchange Experts

September 18, 2015
SOLD OUT!



*Integrity is the
essence of
everything
successful.*

SmartWords

You Must Remember

"Character - the willingness to accept responsibility for one's own life - is the source from which self-respect springs."

Joan Didion

Inspiration

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Stay With the Association You Have Known Since 1950!

Air Conditioning Contractors of Western Pennsylvania

Dear Members

Effective immediately ACCA-National will no longer be sending out dues invoices that include membership at the local level to your association formerly known as ACCA-Western Pennsylvania Chapter (ACCA-WPA).

ACCA-National decided to disassociate from all local and state chapters nationwide and will only be sending invoices for their national dues, \$450 per company. We understand invoices have been received that reflect this change.

Air Conditioning of Western Pennsylvania (ACCWPA) is your new association. Local association services will not be going away. We will continue to provide our PA approved apprenticeship program, CFC and NATE refresher/testing sessions, local advocacy on your behalf, industry/business relevant meetings and other key local membership benefits.

For our contractor members, what will change is how you are invoiced for these services. Starting now, you will be invoiced for your local dues from our office (Mars, PA) and it will come to you on **blue** paper. If you are paying a dues invoice printed on white paper and it came from Arlington, VA, that will only be for National services. For our associate and vocational members there will be no change to your dues billing.

You can now choose to belong to:

- Local Only
- National Only
- or Both

As we collectively stay together as a local association, we will continue to remain a strong presence across the Western PA area just as we have since 1950. We are not going anywhere.

Do not hesitate to contact our office with questions (724-779-1860).

ARE THERE HOLES IN YOUR UMBRELLA POLICY?

When was the last time you reviewed your umbrella limits? Four years ago? Five years? More? That's probably four or five years too many. Why? Can you name *anything* that costs less than it did five years ago? Probably not. That goes for legal costs and settlements too—they continue to increase exponentially.

Accidents happen. How they happen and the outcome typically defines the extent of the damages. For example, picture a slip and fall incident at your business, then imagine the claim difference between "just" a broken arm and a claim that involves a head injury resulting in traumatic brain damage. Or, what might be the consequences if your employee driver was in a head-on collision with a single-occupant vehicle versus one carrying a family of four?

It's easy to grasp the difference in claim costs when comparing a serious accident to a less severe one. If you haven't reviewed your umbrella limit recently, how confident are you it's enough to cover claims? Are you ready to pay for what it can't? Insurance is intended to help protect you after catastrophic events, but it can do so only if you have purchased adequate limits.

If it's time for a policy review, don't wait. Your provider should look at your umbrella limits; examine your exposures (large auto fleet, potentially hazardous product, etc.); and help you determine the business and personal assets you could lose, social responsibility, requirements of vendors or others you do business with, and any unique situations that should be taken into account when determining your policy limit.

If you don't have an umbrella, adding one now may be more important than ever. Ask your provider to explain the advantages and help you determine the limits you may need to protect the business you've worked so hard to build.

As your association's recommended insurance carrier, Federated Insurance is also ready to help you make sure your umbrella policy provides adequate coverage.



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Indoor Environmental & Energy Professionals



September 7th!



Apprenticeship School Starts September 8th!

ACC-WPA Upcoming Events

September 9, 2015 (Date Change)

Geothermal HVAC

Michael Mazzarese

Sept. 10, 2015 (Date change)

ACCA Golf Outing

Lone Pine Country Club (Flyer inside)

September 16, 2015

Community Service Project

September 18, 2015

Heat Exchanger Seminar

SOLD OUT!

October 15, 2015

Board and 2016 Planning



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