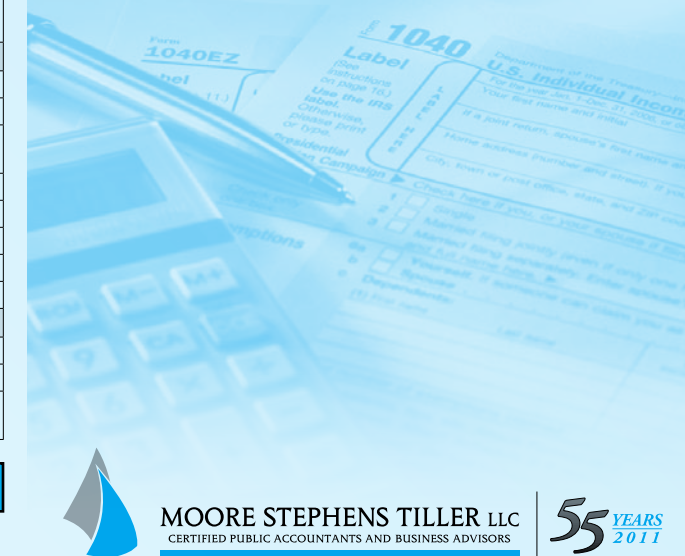


QUICK TAX FACTS

2010-2011



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55 YEARS
2011

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Specifically, this publication does not incorporate changes contained in any legislation enacted subsequent to December 12, 20110.

CAPITAL GAINS

HOLDING PERIOD	2011	2010
Short-term	12 months or less	12 months or less
Long-term	More than 12 months	More than 12 months
MAXIMUM TAX RATES		
Short-term	Ordinary	Ordinary
Long-term	15%	15%
Long-term (15% bracket taxpayer)	0%	0%
Collectibles	28%	28%
Depreciable real estate:		
Depreciation recapture	25%	25%
Economic profit	15%	15%
Capital losses	*	*
SALE OF PRINCIPAL RESIDENCE		
Excludible amount	\$250,000	\$250,000
Qualified married couples	500,000	500,000

*Net capital losses can be offset against category of long-term gains with highest tax rate.

EDUCATION INCENTIVES

In general: a variety of effective dates, gross income phaseouts and definitions are contained in the statute. We strongly recommend that you discuss these rules with your tax advisor in order to use them most effectively.

PROVISION	2011 Amount	2010 Amount
Hope scholarship credit (per student) (now includes the first four years of education)	\$2,500	\$2,500
Lifetime learning credit	\$2,000	\$2,000
Tuition and fees deduction	\$4,000	\$4,000
Student loan interest deduction	\$2,500	\$2,500
Coverdell education savings account (per child under 18 or "special needs beneficiary")	2,000	2,000
Qualified state tuition program	**	**
Exclusion for employer-paid assistance	5,250	5,250

**As determined by state plan

ALTERNATIVE MINIMUM TAX

Base Alternative Minimum Taxable Income***	% on Excess over Base
\$0-175,000	26%
175,000+	28%

***In excess of the exemption amount

SECTION 179 ELECTION TO EXPENSE

	2011	2010
Maximum amount	\$500,000	\$250,000
Phase-out begins	\$2,000,000	\$2,000,000

50% bonus depreciation can be taken on assets placed in service from 1/1/10 - 9/7/10. 100% bonus depreciation can be taken on assets placed in service from 9/8/10 - 12/31/11.

ESTIMATED TAX PAYMENTS

To avoid possible underpayment penalties, pay in through withholding or estimated tax payments:

- For 2010 - lesser of:
- 100% of prior year tax liability (if 2009 AGI < \$150,000 MFJ); otherwise 110% of prior year tax liability
 - 90% of current year tax liability

Estimated tax payments for individuals are due by:
April 15 • June 15 • September 15
January 15 of subsequent year

*State and local payments deductible in year of payment

RETIREMENT PLAN DEDUCTION LIMITS

EXCLUDING "CATCH-UP" PAYMENTS FOR INDIVIDUALS OVER 50 YEARS OF AGE

	2011	2010
401(k) maximum salary deferral limitation	\$16,500	\$16,500
Simple retirement account	11,500	11,500
Roth IRA (non-deductible)	5,000	5,000
Roth IRA - AGI phase-out:		
Married - Joint	167-177K	166-176K
Single, Head of household	107-122K	105-120K
Married - Separate	0-10K	0-10K
Roth IRA Conversion - AGI maximum	N/A*	N/A*

*In 2010 & 2011, the income restrictions are eliminated for Roth IRA conversions.

PROFIT SHARING AND PENSION PLANS (DEDUCTIBLE CONTRIBUTIONS)

Corporate	25% up to \$49,000 (2011: \$49,000)
Self-employed retirement plan	20%** up to \$49,000 (2011: \$49,000)

**Of net self-employment income

INDIVIDUAL RETIREMENT ACCOUNTS (TAXPAYER OR SPOUSE)

Not a participant in another plan:	\$5,000*** maximum
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Active in another plan:		SINGLE AGI		
MARRIED AGI****		DEDUCTION	2011	2010
2011	2010		\$0-56,000	\$0-55,000
\$0-90,000	\$0-89,000	Full		
90,001-110,000	89,001-109,000	Partial	56,001-66,000	55,001-65,000
>110,000	>109,000	None	>66,000	>65,000
5,000	5,000	Maximum	5,000	5,000
1,000	1,000	Catch-up	1,000	1,000

*** Also up to \$5,000 plus catch-up for non-working spouse.
**** Non-participant spouse can make a full deductible contribution if MAGI is less than \$169,000.
For married persons filing separate returns, the range for a partial deduction is \$0-10,000.

AUTO, TRAVEL, MEALS & ENTERTAINMENT

FULLY DEDUCTIBLE	2010	2009
Business travel	-	-
Auto standard mileage rate	\$0.51/mile	\$0.50/mile
Medical travel	\$0.19/mile	\$0.165/mile
Moving expense	\$0.19/mile	\$0.165/mile
Charitable travel	\$0.14/mile	\$0.14/mile

- 50% DEDUCTIBLE**
- Business entertainment
 - Business meals, including taxes, tips
 - Qualified banquet meetings
- NOT DEDUCTIBLE**
- Educational travel
 - Investment seminars
 - Luxury skybox cost in excess of normal ticket cost
 - Club dues

CORPORATE INCOME TAX RATES

TAXABLE INCOME	TAX RATE
\$0 - \$50,000	15%
50,001 - 75,000	25%
75,001 - 100,000	34%
100,001 - 335,000	39%
335,001 - 10,000,000	34%
10,000,001 - 15,000,000	35%
15,000,001 - 18,333,333	38%
18,333,334+	35%

Alternative minimum tax rate is 20%.
Personal service corporations: 35% flat tax rate.

SOCIAL SECURITY TAXES

WAGE BASE		FICA TAX RATE	SELF EMPLOYMENT TAX RATE
2011	2010		
\$106,800	\$106,800	*	**
\$106,801-unlimited	\$106,801-unlimited	1.45%	2.9%

Adjustment to income allowed for one half (50%) of the self-employment tax.

INTEREST DEDUCTIONS

	2010	2009	EXAMPLES
Personal	NONE	NONE	-Auto loans -Credit cards
Investment	Up to net investment income	Up to net investment income	-Stocks/bonds -Land
Qualified residence	100%	100%	-Principal and second residence (with limitation)
Trade or business	100%	100%	-Asset purchases -Working capital
Passive	Net passive income	Net passive income	-Rental activities -Limited partnership interests
Education ("Above the Line")	Up to \$2,500	Up to \$2,500	-Student loans (with limitations)

2011 INDIVIDUAL TAX RATE SCHEDULES*

2010 INDIVIDUAL TAX RATE SCHEDULES

INDIVIDUALS

ESTATE & GIFT TAX RATE SCHEDULES

MARRIED TAXPAYERS JOINT OR SURVIVING SPOUSE

MARRIED TAXPAYERS JOINT OR SURVIVING SPOUSE

INCOME	2011	2010
Salary	Taxable	Taxable
Interest	Taxable	Taxable
Dividends	Taxable*	Taxable*
Net long-term capital gains	No exclusion*	No exclusion*
Net passive losses	0%**	0%**
Social Security	Taxable***	Taxable***
Unemployment benefits	Taxable	Taxable
GROSS INCOME		
ADJUSTMENTS		
IRA	See IRA Table	See IRA Table
Keogh/SEP	Deductible	Deductible
Alimony	Deductible	Deductible
Moving expenses (specified)	Deductible	Deductible
Self-employed health insurance	100% deductible	100% deductible
ADJUSTED GROSS INCOME		
ITEMIZED DEDUCTIONS*		
Medical expenses	7.5%	7.5%
State/local income tax*	Deductible	Deductible
Other state/local tax*	Deductible	Deductible
Mortgage interest	Deductible	Deductible
Personal interest	0%	0%
Investment interest	See interest table	See interest table
Charitable donations (up to limit)	Deductible	Deductible
Miscellaneous deductions and employee business expenses	2% AGI floor	2% AGI floor
Statutory deduction	N/A*****	N/A*****
STANDARD DEDUCTIONS*		
Joint return	\$ 11,600	\$ 11,400
Married filing separately	5,800	5,700
Single	5,800	5,700
Head of household	8,500	8,400
Additional - blind or elderly		
Single	1,450	1,400
Married	1,150	1,100
Dependent (minimum standard deduction)	950	950
PERSONAL EXEMPTIONS**		
Deduction for each taxpayer, spouse and dependent	3,700	3,650
Minimum exemption after phase-out**	3,700*****	3,650*****
TAXABLE INCOME		
Child tax credit (qualifying child under age 17)	1,000	1,000

*See Capital Gains Table. Qualifying dividends received in 2010 and 2011 are taxed at the same rate as long-term capital gains.

**Exceptions for actively managed real estate, qualified real estate professionals

***50% of the benefits above the following income thresholds is taxable: (Single \$25,000) (Married \$32,000).

The taxable portion increases to 85% for benefits above \$34,000 for single taxpayers and \$44,000 for married taxpayers.

****You are allowed to deduct the greater of your standard deduction or your itemized deductions. For 2010, taxpayers have the choice of deducting either income taxes or state and local sales taxes.

*****In 2010 and 2011, there is no scheduled 3% itemized deduction limitation or a phaseout on personal exemptions.

TABLE A

COLUMN A	COLUMN B	COLUMN C	COLUMN D
TAXABLE AMOUNT OVER	TAXABLE AMOUNT NOT OVER	TAX ON AMOUNT IN COLUMN A	RATE OF TAX ON EXCESS OVER AMOUNT IN COLUMN A
\$0	\$10,000	\$0	18%
10,000	20,000	1,800	20%
20,000	40,000	3,800	22%
40,000	60,000	8,200	24%
60,000	80,000	13,000	26%
80,000	100,000	18,200	28%
100,000	150,000	23,800	30%
150,000	250,000	38,800	32%
250,000	500,000	70,800	34%
500,000		155,800	35%

For decedents dying in 2011, the maximum marginal rate is 35% over \$5,000,000.

TABLE B

MAXIMUM UNIFIED CREDIT AGAINST ESTATE TAX
For decedents dying in 2010 and 2011, the credit is \$1,730,800.

TABLE C GIFT TAX

	2011	2010
Annual exclusion	\$13,000	\$13,000
Maximum gift tax credit	1,730,800	345,800

TABLE D

GENERATION-SKIPPING TAX EXEMPTION
For 2010, the GST exemption is \$5,000,000, but the GST rate is 0%. For 2011, the GST exemption is \$5,000,000 with a maximum rate of 35%.

Base Taxable Income	TAX ON BASE	% ON EXCESS OVER BASE
\$0	\$0	10%
17,000	1,700	15%
69,000	9,500	25%
139,350	27,088	28%
212,300	47,514	33%
379,150	102,574	35%

Base Taxable Income	TAX ON BASE	% ON EXCESS OVER BASE
\$0	\$0	10%
16,750	1,675	15%
68,000	9,363	25%
137,300	26,688	28%
209,250	46,834	33%
373,650	101,086	35%

MARRIED TAXPAYERS FILING SEPARATELY

MARRIED TAXPAYERS FILING SEPARATELY

Base Taxable Income	TAX ON BASE	% ON EXCESS OVER BASE
\$0	\$0	10%
8,500	850	15%
34,500	4,750	25%
69,675	13,544	28%
106,150	23,757	33%
189,575	51,287	35%

Base Taxable Income	TAX ON BASE	% ON EXCESS OVER BASE
\$0	\$0	10%
8,375	838	15%
34,000	4,681	25%
68,650	13,344	28%
104,625	23,417	33%
186,825	50,543	35%

SINGLE TAXPAYERS

SINGLE TAXPAYERS

Base Taxable Income	TAX ON BASE	% ON EXCESS OVER BASE
\$0	\$0	10%
8,500	850	15%
34,500	4,750	25%
83,600	17,025	28%
174,400	42,449	33%
379,150	110,017	35%

Base Taxable Income	TAX ON BASE	% ON EXCESS OVER BASE
\$0	\$0	10%
8,375	838	15%
34,000	4,681	25%
82,400	16,781	28%
171,850	41,827	33%
373,650	108,421	35%

HEAD OF HOUSEHOLD

HEAD OF HOUSEHOLD

Base Taxable Income	TAX ON BASE	% ON EXCESS OVER BASE
\$0	\$0	10%
12,150	1,215	15%
46,250	6,330	25%
119,400	24,618	28%
193,350	45,324	33%
379,150	106,638	35%

Base Taxable Income	TAX ON BASE	% ON EXCESS OVER BASE
\$0	\$0	10%
11,950	1,195	15%
45,550	6,235	25%
117,650	24,260	28%
190,550	44,672	33%
373,650	105,095	35%

ESTATES AND TRUSTS**

ESTATES AND TRUSTS**

Base Taxable Income	TAX ON BASE	% ON EXCESS OVER BASE
\$0	\$0	15%
2,300	345	25%
5,450	1,133	28%
8,300	1,931	33%
11,350	2,937	35%

Base Taxable Income	TAX ON BASE	% ON EXCESS OVER BASE
\$0	\$0	15%
2,300	345	25%
5,350	1,108	28%
8,200	1,906	33%
11,200	2,896	35%