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Ten Tax Tips For 2011

Here are 10 tips to help take the guesswork out of tax season:

1. Put your 2 percent raise to work—Taxpayers get a 2 percent raise in 2011 from the Tax Relief Act of 2010, giving workers who earn \$50,000 a year an extra \$1,000 in their paychecks.
2. Unemployed required to file—All unemployment benefits will be taxed this year, unlike last year, when the first \$2,400 was tax-free.
3. Sandwich generation gets tax relief—“Sandwich generation” taxpayers—those supporting their parents and their own children—may be able to claim a \$3,650 qualifying relative exemption.
4. Health insurance for adult children starts—Children under 27 who do not have access to employer-provided insurance may be added to their parents’ health insurance policies. This benefit is not taxable.
5. Education benefits extended—The American Opportunity Credit allows taxpayers to claim \$2,500 for a student’s first four years of college. The tuition and fees

deduction could reduce taxable income up to \$4,000.

6. 2008 Homebuyer Credit repayment starts, but not for 2009 and 2010—The 2008 First-time Homebuyer Credit must be repaid, starting with 2010 tax returns. In general, taxpayers must repay \$500 a year for 15 years.
7. Homebuyer Credit extension for military—Military personnel on extended leave outside the U.S. for at least 90 days between Jan. 1, 2009 and May 1, 2009 may claim the credit if they close on a house before May 1, 2011.
8. Energy credit reduced—For 2011, the lifetime maximum for the Energy Property Credit is reduced from \$1,500 to \$500 for improvements meeting specific energy guidelines.
9. Adoption Credit fully refundable in 2010 and 2011—The Adoption Credit can be claimed for qualified expenses up to \$13,170 for 2010 and \$13,360 for 2011. For 2010 and 2011, this credit is fully refundable.
10. 2011 federal filing deadline is April 18—Due to the April 15 observation of Emancipation Day in the District of Columbia, the filing deadline for federal tax returns is April 18 this year. Some state filing deadlines remain April 15.

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Over the long term, homeowners also tend to accumulate equity, which contributes to a notable increase in their personal net worth. The most recent data from the Federal Reserve Board shows a homeowner's net worth is 46 times that of a renter's.

"There's a reason homeownership is called the American Dream," said National Association of Realtors® president, Vicki Cox Golder. "People who buy within their means with the intent to stay in their homes for more than a few years have the opportunity to build long-term financial stability. Homeownership is the first rung on the ladder to building wealth, both socially and financially. A fixed-rate mortgage might last 15 to 30 years; renting is forever."

Beyond financial considerations, many people become homeowners to help their families. Nearly four out of 10 recent buyers had at least one child under age 18, and academic studies show homeownership promotes lower juvenile delinquency rates, lower teen pregnancy rates and higher student achievement.

Homeowners can make their houses more attractive and com-

fortable and increase the value at the same time. Websites such as HouseLogic.com can provide tips, home improvement advice and how-tos that can inspire homeowners and help them maintain and enhance their home's value.

For example, HouseLogic.com suggests these easy ways to improve your home's curb appeal.

- Paint it. A new paint job will renew your home's facade.
- Wash it. Pressure washing particularly makes the house look bright and clean at a fraction of the cost of having the house painted.
- Trim the shrubs and green up the yard. Cut down overgrown bushes and replace them with leafy plants and annuals.
- Add a splash of color. It could be a flower bed, new paint for the front door or a brightly colored bench on the front porch.
- Add a fancy mailbox and house numbers. An upscale mail box and architectural house numbers or an address plaque can give your house a distinctive look.
- Repair or clean the roof. Stains and moss can be handled with professional cleaning.
- Put up a fence. A picket fence with a garden gate to frame the yard is an asset.
- Perform routine maintenance and cleaning. Fix hanging gutters, replace missing bricks on the walkway and make your house shine.

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9 am-4 pm • \$750*

We welcome students who want to develop their acting, singing and dancing skills and learn how to improve their stage performance. Advanced Theater Camp requires previous training and stage experience and auditions are required for admission to Advanced Theater Camp. In Performance Camp, students experience all facets of putting on a musical production. Stage blocking, character development and vocal and acting coaching are part of the learning process. A full Broadway musical is performed on the last day. Auditions for casting are required. Each student will be cast in a lead or chorus role.

Junior Theater Camp
Grades 3-7 • July 18 to July 29
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Grades 7-12 • July 18 to July 29
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