



**Anglin Reichmann
Snellgrove & Armstrong, P.C.**
Certified Public Accountants & Business Advisors

Preparing For Year-end Payroll Reporting

There are certain taxable fringe benefits that should be added into an employee's compensation (and therefore included on their W-2) before the end of each calendar year:

Here are some common examples:

- Personal use of a Company-owned Vehicle (required for all businesses)
- Group-term life insurance over \$50,000 paid by the Company on behalf of employees (required for all businesses)
- Health Insurance Premiums for Shareholders of an S Corporation (required for S Corps only)
- Tuition reimbursement (required for all businesses – with applied threshold of \$5,250)

These “W-2 add-on’s” should be included in the last paycheck dated in December 2017 (or prior).

If you have any of these add-ons and have questions or need assistance with adding to your payroll records, please feel free to call **Deborah Jacobs** or **Caroline Rhodes** at 256-533-1040. We are happy to help!