



If you set up a separate email account just for business, nothing personal, it's easier to find the stuff you need tax time.

TIPS

- This is a rough guide and not gospel. Tax laws change. Consult a pro.
- Don't pay more by accident. Double check your math.
- Keep all receipts. Everything counts in large amounts.
- Set up an email folder for tax stuff, maybe get an email account exclusively for bills/tax stuff.
- Have deductible and nondeductible stuff on the same receipt? Circle only the deductible item and use that — not the receipt total.
- April 15th write the biggest check to yourself. Set up a retirement account. Often maxing retirement contributions you can lower your federal taxes by \$1,000 or more.
- I cram my receipts thru the hole in the top a vintage kleenex box holder. Doesn't matter what you use as long as you use it.



Save your receipts. That magazine may be tax deductible!

there's a .pdf of this pamphlet at www.missfidget.com

an EZ way to keep records for taxes

If you've made the leap from taking the standard deductions to itemizing your taxes keeping good records is vital. This method works whether you do your own taxes or pay someone else to. This may be most useful for those taking their first steps as a sole proprietor or LLC.

I developed this method over the many years I've used an accountant. In 2014 her internal comptroller came to meet me as I sat in the lobby. He was carrying our tax binder and smiling. He said it was the most beautiful thing he'd ever seen. He rubbed the cover and said the IRS would take one look and say "Never mind." He explained his first accounting job was with very old fashioned and meticulous German accountants who would've adored it. Suddenly, I was proud of being a Luddite who loathed e-KwickenBooks.

The Miss Fidget™ Method is analog and uses stuff you may already have and can be worked on a few minutes at a time.

Caveat emptor.



MATERIALS

- 3 inch, 3-ring binder (the big one)
- top loading transparent plastic pocket sleeves
- index cards
- stash box
- letter size tray
- ability to print emails
- "The List"
- shoe box

INSTRUCTIONS

- **January** of the new year put the stash box and letter size tray in a place you can easily access.
- In the stash box put all the receipts from check-out, restaurant bills, small stuff.
- In the letter tray put the bigger pieces of paper, snail mail bills, receipts or packing slips for mail order stuff, bank paperwork, etc.
- The **next January** empty the stash box and tray contents into a shoe box. Start collecting for next year.
- Print out whatever you did on-line for the past year. Put the print outs in the shoe box, too.
- Write each category from The List on an index card. One category per card.
- Place each index card in a plastic sleeve. One card per sleeve.
- Sort contents of box into sleeves.
- When box is empty/what's left defies categorization the math begins.
- Total the contents of each sleeve.
- Write the total on the index card.
- Ta da! Use this info to do your own taxes or take them to a tax preparer.



Keep your crap in a pile. Sort it into sleeves. Put it in a book. You're welcome.

The Mighty LIST

The List is what is tax deductible for you and is how you sort your receipts. Each list item becomes it's own sleeve. A tax preparer can provide you a list or you may find one online.

Many items are common sense; income, supplies, utilities. Others; loss from theft, medical/dental/rx expenses not covered by health insurance (aka co-pays) and subscriptions and dues aren't as obvious.

This method is just one way of gathering materials and may be most useful for those taking their first steps as a sole proprietor or LLC. Everybody is different. Tax laws change, so talk to a tax pro.



Miss Fidget™ shares this for inspiration and info-tainment. She is not a tax or financial expert. Caveat Emptor.

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