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[Cyndy Ratcliffe](#)

Simplifying Tax Preparation

It is ok to admit that last year you **dropped off your tax information April 14th** during your accountant's lunch hour.

Tax season can drain the best of spirits. In January it seems like we have a lot of time until that April deadline. We tell ourselves we **will get to it "later."** Later, of course, does not arrive until April is in front of us. We are **overwhelmed by stress**, fearful of missing paperwork that will cause us to miss deductions or worse, to be audited!

Many of us who struggle with organizing tax records simply don't know where to begin. As with many organizing projects our goal is to **keep it simple.**

Step One: Set aside **one location for all the tax records** you receive throughout the year. For some this is a file marked "**taxes**" in their financials file. For another it may be a basket where all tax records are placed as they come in throughout the year. Some of these records might include **medical receipts, charity documentation, or property taxes.** This will help reduce the stress of locating needed paperwork when the time arrives.

Step Two: Keep your eyes wide open when mail arrives in January and February. A large portion of your needed tax records are arriving in the mail. **All tax records should be in your hands by the second week of February.** If you are missing records, you need to make a call and request the needed records.

Step Three: Call your accountant and set up your appointment. This will give you a deadline to work toward. Set aside some time prior to that appointment date to **focus strictly on your taxes.** Mark the allotted time and date on your calendar. You can set aside many short periods of time or choose to set up one or two larger periods of time to work in. If you simply tell yourself you will get to it later, you won't. **It is in our nature to avoid projects that we do not want to do.**

Step Four: Clear off a large desk and begin stacking all the papers by category. Use **post-it notes** to quickly label the categories of each stack and continue sorting until you have found a category for each piece of paper. **For assistance in determining categories see the list below** provided by Holly Springs, North Carolina CPA, Michelle Sosnowski.

Step Five: Now that all the papers have been sorted into their



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categories, we need to put them into a format that is easily handled by you and your accountant. My **preference is a binder with tabs marking each category** and the paperwork for that category falling behind each tab. A file folder for each category is another alternative, although papers in folders are not as quickly and easily viewed by your accountant.

Step Six: Reward yourself for a job well done!

Tax Preparation Categories:

INCOME:	Earned Income (W-2s)	
	Interest, Dividend and Capital Gain income	(1099-INT, 1099-DIV and 1099-B)
	Retirement income/distributions	(1099-R) All other income (K-1s, 1099-MISC, 1099- G, Alimony received, etc.)
EXPENSES:	Medical	(Prescriptions, doctors visits, medical miles, health insurance premiums, etc.)
	Taxes paid	(estimated income taxes, balances paid on prior years' returns, real estate taxes, personal property taxes, etc.)
	Interest paid	(1098s for mortgage), points paid, student loan interest, investment interest
	Charitable contributions both cash and non-cash and Charitable MILES	
	Other expenses	Safe deposit box fee, tax return preparation fees, un-reimbursed employee business expenses, alimony paid, contributions to retirement accounts, moving expenses.
OTHER:	Any notices received from IRS or other taxing authority.	



As a Professional Organizer, Cyndy Ratcliffe works with home and small business owners to clear their clutter and organize what is important. She assists individuals to reduce stress, boost their image, and be more productive through her speaking, teaching, and hands-on coaching of organizing techniques.

She received her bachelor's degree in Business Administration from Ashland University in Ohio and was a senior-level manager for over 20 years supervising 130 retail stores before launching Organizing Solutions, Inc.

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Cyndy is on the Professional Faculty at Meredith College, a founding member of The National Association of Professional Organizers, North Carolina Chapter, and a member of the National Study Group on Chronic Disorganization.

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