

ZEVAC & LINDSEY

CERTIFIED PUBLIC ACCOUNTANTS

"You see the numbers, we look for the opportunities."



SPECIAL POINTS OF INTEREST:

- Interesting facts and trivial knowledge
- An Irish Blessing
- Referrals
- Are you asking for an audit?
- A personal accuracy guarantee



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Taxing Times

Dedicated to helping our clients keep the money that belongs to them through a focus on tax.

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MARCH 2013

Now is around the time when things begin to really crank for us around here.

Turbo-Charged Audits and Mistakes

But, there's also a temptation that I hope you resist. Sadly, my writing this could easily be seen as self-serving, but that doesn't keep it from being true. Here's what I'm referring to:

Trying to prepare your taxes correctly on your own.

You see, I don't like to crow about other people's mistakes.

In fact, in our line of work, much of what we get to do is *fix* or alleviate those mistakes, at least when it comes to their tax implications. This year (of all years) carries so many changes that users who fall prey to screaming offers from the "cheap" options are more exposed to wallet-sucking mistakes, or even an audit.

Do you remember when (even) the now-departing Treasury Secretary, Tim Geithner, testified about tax irregularities in his own personal returns? Do you remember where he placed the blame?

Turbo Tax.

And he's not alone. **But, there's a good way to fix that problem...**

You may have heard me say it before, but it's true: Did you know that we accountants like to joke to one another about how good these online software programs (TaxSlayer, TurboTax, etc.) are for our business? Firstly, they are not as "easy to use" as claimed, and secondly ... they cost you an arm and a leg.

You might think they're cheap. And on the surface, you might be right (though, in the last few years, a \$1 Billion class action lawsuit was filed in the federal court in Philadelphia alleging gross misstatement of fees and deceptive standards of the federal "FreeFile" program ... so even on the surface, it wasn't always cheap). But, I'm not even talking about the money for the service itself.

Using those programs can end up leaving hundreds, or even thousands, of your dollars in the coffers of Uncle Sam ... even if you follow all of their instructions to a tee. I see it all the time--frustrated clients bringing in their prior year's tax return, astonished at all the "hidden money" my staff and I are able to find for them!

Even worse...

Choosing the wrong method, or forms, in filing your taxes can place you directly in the cross-hairs for an audit.

Even if you don't owe a ton of back taxes, you still don't want your record to show some IRS agent that there has been a discrepancy of some kind in the past, so that red flags begin to fly, and then more bureaucratic people start looking through all of your past tax filings and current income holdings ... basically taking your social security number, and poking around in your private life.

(And if you think they won't do this, read a little online about the increased "enforcement" measures the IRS is taking this year.)

Continued on back cover ➡➡

Stuff You Didn't Know That You Didn't Know

- ◆ Men can read smaller print than women; women can hear better.
- ◆ Coca-Cola was originally green.
- ◆ It is impossible to lick your elbow.
- ◆ The State with the highest percentage of people who walk to work: Alaska.
- ◆ The percentage of Africa that is wilderness: 28%. (Now get this...)
- ◆ The percentage of North America that is wilderness: 38%.
- ◆ The cost of raising a medium size dog to the age of eleven: \$16,400.
- ◆ The average number of people airborne over the U.S. in any given hour: 61,000.
- ◆ Intelligent people have more copper and zinc in their hair.
- ◆ The first novel ever written on a typewriter was *Tom Sawyer*.
- ◆ The San Francisco cable cars are the only mobile National Monuments.
- ◆ Each king in a deck of playing cards represents a great king from history: Spades – King David; Hearts – Charlemagne; Clubs – Alexander, the Great; Diamonds – Julius Caesar.
- ◆ $111,111,111 \times 111,111,111 = 12,345,678,987,654,321$.
- ◆ Only two people signed the Declaration of Independence on July 4, John Hancock and Charles Thompson. Most of the rest signed on August 2, but the last signature wasn't added until 5 years later.

- Q. Half of all Americans live within 50 miles of where?
A. Their birthplace.
- Q. What is the most popular name given to a boat?
A. Obsession.
- Q. If you spell out numbers, how far would you have to go until you would find the letter 'A'?
A. One thousand.
- Q. What do bulletproof vests, fire escapes, wind shield wipers, and laser printers have in common?
A. All were invented by women.



At least 75% of the people who read this will try to lick their elbow!

-Author Unknown

This month's Special Gold Member call-in times for Lindsey's Insider Circle will be 3/25/13 from 2:00 to 4:00 pm. To schedule your appointment, contact Kristen at (251) 633-4070.

If and only to the extent that this publication contains contributions from tax professionals who are subject to the rules of professional conduct set forth in Circular 230, as promulgated by the United States Department of the Treasury, the publisher, on behalf, of those contributors, hereby states that any U.S. federal tax advice that is contained in such contributions was not intended or written to be used by any taxpayer for the purpose of avoiding penalties that may be imposed on the taxpayer by the Internal Revenue Service, and it cannot be used by any taxpayer for such purposes.

Is It Really Just Irish Luck?



His name was Fleming, and he was a poor Scottish farmer. One day, while trying to make a living for his family, he heard a cry for help coming from a nearby bog. He dropped his tools and ran to the bog. There, mired to his waist in black muck, was a terrified boy, screaming and struggling to free himself. Farmer Fleming saved the lad from what could have been a slow, and terrifying, death.

The next day, a fancy carriage pulled up to the Scotsman's sparse surroundings. An elegantly dressed nobleman stepped out and introduced himself as the father of the boy Farmer Fleming had saved. 'I want to repay you,' said the nobleman. 'You saved my son's life.' 'No, I can't accept payment for what I did,' the Scottish farmer replied waiving off the offer.

At that moment, the farmer's own son came to the door of the family hovel. 'Is that your son?' the nobleman asked. 'Yes.' The farmer replied proudly. 'I'll make you a deal. Let me provide him with the level of education my own son will enjoy. If the lad is anything like his father, he'll no doubt grow to be a man we both will be proud of.' And that he did.

Farmer Fleming's son attended the very best schools and in time graduated from St. Mary's Hospital Medical School in London. He went on to become known throughout the world as the noted Sir Alexander Fleming, the discoverer of Penicillin.

Years afterward, the same nobleman's son who was saved from the bog was stricken with pneumonia. What saved his life this time? Penicillin. The name of the nobleman? Lord Randolph Churchill... His son's name? Sir Winston Churchill. Someone once said: What goes around comes around.

Work like you don't need the money.
Love like you've never been hurt.
Dance like nobody's watching.
Sing like nobody's listening.
Live like it's Heaven on Earth.

And should you decide to pass this on to a friend, here's...

An Irish Friendship Wish:
(I hope it works...)

May there always be work for your hands to do;
May your purse always hold a coin or two;
May the sun always shine on your windowpane;
May a rainbow be certain to follow each rain;
May the hand of a friend always be near you;
May God fill your heart with gladness to cheer you.
And may you be in heaven a half hour before the devil knows you're dead.

-Author Unknown

For business owners, entrepreneurs, professionals and plain, regular, hard-working folks
Who Else Wants to Say Goodbye to Hourly Rates?

Getting your tax return prepared probably ranks right up there with going to the dentist. (No offense to my dentist friends out there.) Some of you hate to do it but want to go ahead and get it done; others put it off until the last minute, or beyond. The annual ritual of gathering all your tax papers, notebooks, check-books and receipts can be annoying and bothersome, at the least. It can be aggravating and a hassle. Let's face it; it's a chore that often gets on your nerves.

And it's here again!

If the tax laws didn't keep changing on you it might be easier. Like when you took European History in school, once you were done with it, you'd learned it and European History wasn't going to change after that.

But nooooo!

Congress and the IRS keep things all stirred up. Nothing stays the same. The tax laws are full of rules, exceptions to the rules, rules that become effective on the third Thursday in March and expire on the last Tuesday in November, rules that apply in special, limited circumstances, rules that applied last year, but not this year. So many rules it can make your head spin.

If the changing tax laws don't have you confused you've either:

1. Made a vow of poverty and don't care,
2. Buried your head in the sand hoping you wouldn't get hurt too bad, or
3. Been secretly studying to replace Max Baucus on the Senate Finance Committee.

It's not your fault. In fact, you do what you can to keep up with the changes, you listen to the news, read the paper, maybe even follow the pontifications of Glen Beck, Sean Hannity or Rush Limbaugh, but when Congress buries tax provisions deep inside bills twice the length of *War and Peace*, it's a wonder anybody can figure it out. The massive Health Care Reform bills were 2,409 pages long, with some far-reaching tax changes buried deep inside them. But, Congress didn't even read all of it. They admitted it.

But wait. Take a deep breath and relax. We're about to take aim at this confusion, blow away the smoke, and make things as simple as possible.

First we must clear away some smoke.

You know taxes are important. You don't *want* to pay anymore than you have to, but you don't have the time or the inclination to do everything it would take to keep them at their lowest. So, you make the wise choice; you hire the best expert you can find! After all, no one seeks advice from the wise man at the bottom of the mountain.



The massive Health Care Reform bills contained 2,409 pages; twice as long as *War and Peace*.

Of course, as everyone knows, experts don't come cheap! Many legal and tax experts charge \$450 to \$500 per hour, or more! (Richard's standard rates are a more modest \$275 an hour, but still up 10% from last year.)

By joining Lindsey's Insider Circle, business owners, entrepreneurs, professionals and plain, regular, hard-working folks get one-on-one access to one of the world's elite tax experts, Richard Lindsey, without worrying about how many ticks of the clock go by or how

much the "hourly rate" is. Hourly rates are for others.

As a Gold Member of Lindsey's Insider Circle, your tax advisory and preparation fees are guaranteed to be no more than last year's fees for this year and next! You are able to "lock in" your tax advisory and preparation fees on your 2012 and 2013 tax returns at 2011 prices. No increases for three years! You have my personal "Lock It In Tight Guarantee."

You will be appointed to one of our team of tax specialists - led by Richard Lindsey - who will go through your tax information with a fine tooth comb, hunting for opportunities. We've got a stellar track record of helping thousands of business and individual taxpayers save more on their taxes than they thought possible. As always, at Zevac & Lindsey, you have our exclusive, written, "Never-Worry-About-Your-Taxes-Again" guarantee.

With your Gold Membership you get next year's federal and state income tax returns prepared and e-filed, your world class bound reference copy, and your CD archive. Plus you get these FREE bonuses:

- Special "Member Only" open call in consultation times with Richard (an \$825 value)
- Unlimited e-mail questions (an \$825 value)
- Priority Front-of-the-Line Service (great if you're bumping up against a deadline or simply leaving town) (a \$59 value)
- Complimentary dependent's tax returns (a \$250 value)

That's \$1,959 in additional value, WITHOUT any increase in costs. *Continued on back cover* ➡

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For more information, visit us at:
www.ZevacLindsey.com

For tax tips visit:
www.TaxSaverTips.com

Happy St. Patrick's Day

Turbo-Charged Audits

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They can do a lot of things you won't want them to do. However, if you keep a clean slate (no IRS correspondence with you, related to filing your taxes incorrectly), the opportunities for them to mess with your personal stuff will be limited.

Here's another reason why this is so important ... **now more than ever.** New government regulations in 2012, delays in Congressional action, and issues with refund "loans" from the big chains continue to create a **mess** in the tax industry ... and the "Big Brand Names" (you know who I'm talking about) do NOT want you to know about it. In fact, they're doing all they can this year to hold on to their business, and trust me -- it is not good for you.

Yes, it can be seductive to "go it alone" ... to trust a piece of software to point out possible deductions. To trust your work to poorly-trained preparers in a big box office. To protect against your chances of audits through online chatroom support or hourly employees.

But it can be a big trap.

Just ask Tim Geithner. ❁

THANKS FOR THE REFERRALS

WE APPRECIATE THE OPPORTUNITY WE'VE BEEN GIVEN TO SERVE OTHERS BY THOSE WHO HAVE TAKEN THE TIME TO EXPRESS THEIR TRUST AND CONFIDENCE IN US TO THEIR FRIENDS. YOUR REFERRALS ARE OUR GREATEST COMPLIMENT.

~LEVIN CORMIER
~MIKE MCNAIR

~MARK JONES
~JAMIE BRALL

Who Else..... *continued from page 3*

Say goodbye to hourly rates! No more worries about the clock ticking when you email us questions... or if you prefer, save them up for the special call in times reserved just for you. Richard will be blocking off his calendar during those reserved times and not taking any other calls or appointments. **MEMBERS ONLY!**

After the first year, your membership rate could go up or down depending on changes in the complexity of your return and Zevac & Lindsey's standard rates and fees. In the unlikely event you should decide to cancel your membership, you may do so at any time by calling our office at 251-633-4070 or faxing us a cancellation note to 251-633-4071. No hassles, guaranteed!

It's impossible for you to lose. You have Richard's personal "No Hassle, Double Guarantee." (1) Your membership investment is guaranteed not to exceed your current tax preparation and advisory fees, and (2) should you decide to cancel your membership for any reason - No hassles, guaranteed!

Request your Enrollment Application by contacting us today. You may call 251-633-4070, fax 251-633-4071, or email zevaclindsey@comcast.net.

