

Best Game in Town

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It's that time again! Time to see how much of the money that you already sent to I.R.S. you will be able to reclaim, or how many additional funds you will have to send now. It's a game that most dread, but with a little pre-planning, this can be more fun than any computer game. You can win every time if you know the rules and use them to benefit you.

Let's begin with your records. Do you have any? If not, you need to correct that so you can win. Fear not though, you can still play and win, but it will require a little additional work on your part. Let's start by looking at your checkbook to see where your money went. If you don't have a system to indicate which checks are for deductible items, let's do it now. Using a Hi-liter or a marker will do so you can later go through the book and pick out the checks that will help you win the game. Any checks you wrote to attend a seminar or conference should be marked. Equipment that you purchased, gifts for office staff, supplies, malpractice insurance, rent for office space, utilities for office space, anything that helped you keep your doors open should be marked.

Now that you have completed that, it's time to tackle your personal appointment book. Did you have lunch with anyone to help promote your practice? If so, who, where, why, when, and how much did you spend? Write it down on a slip of paper. Did you have to pay for parking? Write it down. Did you entertain in your home for someone who referred patients to you? If so, who, when, why, and how much did you spend?

Starting to get the point? What it all boils down to is for every \$100 of deductible expenses you can find, you will get back or save at least \$30 to \$40, depending on your state and local taxes. Not a bad payback for the time invested. Find \$1,000 of deductible expenses and win up to \$400. This is a lot more profitable to play than the lottery, and in this game you are a winner every time! Don't want to play this game every year? Well you can avoid it with a few simple tricks. One way is to use one credit card for business purposes only. That way next year all receipts for this card will be deductible.

If you like to pay cash for items, then another system will work for you. Take a file folder and label it, "Cash Receipts." If you take someone to lunch, ask for a receipt and write that person's name on it, and make sure it's dated. Save any parking receipts too. At week's end, take all of these receipts and staple all of them together and drop them into that file you made. Now you have all your receipts in one place when it's time to play the game again.

Yes you can get real scientific with this game and create a spreadsheet on your computer and list these expenses every week. At the end of the year just push a button and there you have it, an instant winner! However you decide to play this game, just remember one thing - for every \$1 you find you save 30 to 40 cents. A total of \$1,000 will get you up to \$40, \$10,000 will get you up to \$4,000. Remember, the odds are better than any lottery because you win every time. So sit back and play this new cash game this weekend. Just make sure you play before April 15. Best of all, you don't even need batteries!

