

THE IRS AUDIT

Here's the scenario: you come back from vacation where you did everything in your power to gain six pounds and increase your waistline by a full inch only to have THE worst welcome you back. What's "THE worst"? A dentist appointment, your car being stolen, the house being broken into? How about a surprise visit from that Uncle that nobody wants to talk about? Well you could say that Uncle did come knocking, dear old Uncle Sam!

I can't imagine my experience is any different than other Americans, but for those of you who haven't had the pleasure of Uncle Sam looking through your underwear drawer, I thought I would give you a brief synopsis of the fun and exhilarating stages you will get to experience.

1: Sheer panic. *Have I kept all my receipts? Should I not have included that \$120 dinner that really didn't have anything to do with business? This stage lasts through the week until you get to review your tax returns and receipts on the weekend (that was suppose to be a "boring" day at the beach).*

2: Relief/Overwhelmed. *This occurs after you realize that you have most of your receipts, but have no idea how you classified them and which expense goes where. When you look to your tax return, you might as well be Ray Charles reading the phone book. So you call up your CPA, he tells you to get down from the ledge then answers all of your tax related questions. The minute you hang up the phone, you have NO IDEA WHAT HE JUST SAID.*

3: Organizational Boot Camp. *This is the stage when you realize all book keepers should be paid similarly to professional athletes. You think you can compile everything in a neat, orderly statement on a Saturday afternoon. Two weeks later the project is complete.*

4: The Wait. *You know how everyone says that when you have to do something unpleasant, the anticipation of the event is much worse than the actual event? Totally false, but more on that later. This stage is when the bravado sets in and you start out thinking, "Heh, I got my books in order, bring it on!" Approximately forty five seconds later this attitude is quickly replaced with the realization that you have no idea in hell where you stand.*

5: The Audit: *When you tell your friends you are being audited, they always come back with something along the lines of, "Be thankful that the IRS has changed, as they aren't nearly as tough as they use to be." Well it is safe to say my auditor didn't get that memo. You know it's not going to go well when the first questioned posed to my CPA is about the authenticity of the \$34.23 CVS receipt. (My first instinct was to ask him if he has ever been able to sustain a personal relationship for longer than a week, but fortunately, for once in my life, my brain over-rode my mouth....) Let's just say the experience was similar to showing up for an interview and finding out it was to be conducted in Mandarin.*

Well it is nice to say this story has a happy ending. It turns out that Frances and I are still happily married and that I won't be rooming with Bernie Ebbers of WorldCom for the next 25 years. Now I will be able to have that margarita, continue those "business dinners" and head to the beach after all!

Hopefully your summer is going well and that you have lots of time to spend with your families and friends. Please keep me in mind should you have any friends, family or co-workers who could use my services as rates are still so low. Take Care!