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Over *20 years*

experience working with **individuals**
and **businesses** to preserve wealth
through **tax** and **estate tax** planning.



Tax Time...

Estimated Tax Payment Reminder

For those individuals who are required to remit quarterly estimated tax payments, the 3rd quarter estimated tax payment deadline is September 17th. If we may assist you with the filing of your vouchers, please do not hesitate to call.

Proper Record Keeping

We are often asked how long tax records should be retained. Generally, tax records should be retained for seven years. However, we would advise keeping records pertaining to immovable property and basis in securities, partnerships and corporations indefinitely. The Internal Revenue Service often will require copies of settlement statements for real estate purchased decades ago, as well as checks used to capitalize partnerships and corporations.

Proper Documentation

More than ever it is important to maintain proper documentation of deductions taken on your return to defend any challenges. Entertainment and mileage deductions require specific contemporaneous written documentation. Charitable contributions require cancelled checks and letters from the 501(c)(3) organization, and non cash charitable deductions will require receipts from original purchases and letters from the organization.

Please contact us if you need clarification or assistance in how to properly create and maintain records in support of your deductions.