

# Hello!

Happy New Year! And yes, that means tax season is around the corner as well. The new year also brings new rules, substantiation requirements, and more support document retention. Nothing like the government to spread some holiday cheer – insert eye roll! 😊

As a realtor, there are several items that will be required (again, new laws!) to complete your income tax returns. Here we go →

- Spreadsheet showing all related income and expenses (we have attached a spreadsheet for your use)
- Business mileage log
  - 3<sup>rd</sup> party substantiation (2-3 receipts showing mileage throughout the year)
  - Log – outlining “when, where, why, and what”
- Information (including square footage) relating to a home office that is used exclusively and on a regular basis for business purpose.

**OR ... make things a bit easier! Let us introduce you to RealtyZam!**

We have recently vetted an amazing program to help track and organize your real estate income & expenses! Attached is some information on RealtyZam. We encourage everyone to use the free 30 day trial and see how you like it. If you decide to continue, use promo code **LMMASSOC** to receive \$25 off your first year. This will provide reports, you can scan receipts, keep mileage log, notes, etc, etc.

**THIS IS THE WAY TO GO! Treat your business like a business – this streamlines all the required documentation that the IRS requires.** Full disclosure – we receive nothing if you sign up! Nothing – just wanted to let you know! 😊

Including these items – your spreadsheet or the RealtyZam reports/sign in - with the rest of your tax documentation will also help us complete your returns quicker.

See you soon!

**The Team at LMM & Associates, Inc.**