

The 7 Deadly Tax Sins of Real Estate Agents

(and how to avoid them)

Amidst all the emails, phone calls, viewing appointments and oh yes, more viewing appointments, you were supposed to be keeping track of where all the money went, right? Reality sets in when you see the tax bill. Below are the seven most common challenges Real Estate professionals face, along with real solutions to these real problems.

1) Little to no record keeping, and the tax time guessing game

Action Tax has developed the Real Estate TaxMaster Kit to seamlessly, behind the scenes, keep track of it all, i.e. the meals, the miles, the gifts and the signs, etc. Our Real Estate TaxMaster Kit includes bookkeeping, tax deposits, recordkeeping tools, and lots more!

2) Paying thousands in Self-Employment Taxes

A different type of business structure could save you literally thousands of dollars in taxes!

3) Double deducting broker expenses

Your 1099 could be equal to the gross, or the net proceeds. Which is it? And should you then deduct the fees that came out of your gross commission, or are they already deducted? We assist over one hundred agents with taxes, bookkeeping and financial services, and will keep track of exactly what is and what isn't deductible, keeping you audit proof!

4) Taking on too high of personal risk

First, excellent record keeping and due diligence will save the day. But when the unexpected happens, be prepared by structuring your business so that you are not personally liable for legal challenges of your business! There are multiple layers of protection available; ask us for details.

5) Overstating some, yet forgetting other expenses

Playing the guessing game on expenses is a prickly way to get taxes done, maybe even a recipe for an audit from the IRS. And, you could be missing many thousands in legitimate expenses you actually paid, or can get a deduction for on your taxes. We specialize in working with Real Estate Agents, and has developed the Real Estate TaxMaster Kit.

6) Paying outrageous fees for professional tax services

Not only are our fees reasonable and lower than our competitors, but audit risk drops to as low as one-half of 1% when you take the right steps with Action Tax. And, we are available anytime as a resource for you and your clients.

7) Not making timely, if any, tax deposits

Wouldn't it be great to have an automatic process in place to make sure you're covered for taxes each year? And even better, how about cutting your tax bill by over 50% permanently! Action Tax provides two solutions Real Estate Agents are taking advantage now that are saving them thousands in underpayment penalties, self-employment taxes, and federal income taxes. Let's see if it is right for you

I was referred to Action Tax my third year as an agent, but I wish it would have been the first year! Within minutes of meeting with the CPA I learned how much money I could have saved in the past three years. But, now I am saving money every year, and have been for the past five years! Jake is a one-of-a-kind expert in small business taxes, and I highly recommend him. I greatly appreciate the professional and friendly environment at Action Tax.

P. Johnson

**Schedule your appointment today with Jake, CPA and
owner of Action Tax Service, LLC.**

Let's see if we can't save you tax dollars!

(253) 288-8829

**ActionTax**