



## Memorandum

To: Clients, Associates & Friends of Pro@ctive CPA  
From: Mark L. Wyssbrod, Managing Member  
Date: December 26, 2012  
Re: Odometer & Inventory Reminder

### Odometer Reminder

In order to claim automobile expense tax deductions the Internal Revenue Service (IRS) requires you to track your total mileage. This is for all automobile expense deductions, including, but not limited to: mileage reimbursement, auto reimbursement and the actual cost method. ***The IRS has increased scrutiny in this area.***

We want to remind our clients to record the mileage reading by vehicle as of December 31<sup>st</sup>. Be certain to include:

- **For Businesses**
  - Vehicle Description
  - Vehicle VIN #
  - Beginning Odometer (reading from prior year's December 31<sup>st</sup>)
  - Ending Odometer (reading from current year's December 31<sup>st</sup>)
  - Method:
    - Mileage Reimbursement
      - Be certain to turn in expense report
    - Auto Reimbursement
      - Be certain to include on W-2 or Form 2106
    - Actual Costs Method
  - Note any Personal Use Of Corporate Vehicles
  - Add any other relevant information
- **For Individuals**
  - Deductions For
    - Medical mileage
    - Charitable mileage
    - Unreimbursed business mileage
  - Vehicle Description
  - Vehicle VIN #
  - Beginning Odometer (reading from prior year's December 31<sup>st</sup>)
  - Ending Odometer (reading from current year's December 31<sup>st</sup>)
  - Add any other relevant information



## **Inventory Reminder**

If your business has inventory on December 31<sup>st</sup> we recommend completing an inventory account.

Generally speaking an inventory count consists of:

- Description
- Item Count
- Item Cost
- Subtotal Of Cost Per Item

This memo contains general information. For more detailed information or should you have any questions please contact us at (770) 664-8583.

Have a Wonderful New Year,

Your Pro@ctive CPA Team

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