



# Welcome to TaxMama's Place Home of the



THIS IS A SAMPLE OF THE ORIENTATION – THE  
LINKS WON'T WORK FOR YOU –

They are internal to the class website



## Agenda

# Solving the Tax Puzzle & TaxMama's EA Exam Review

- Orientation to TaxMama's Course and tools
- Goals of the Course
- Study Buddies – and communicating
- The EA Exam



# Welcome

## What's expected of you?

- Participation
- Homework
- Studying with Buddies
- Good Manners
- Encouragement
- Feedback



## Your Instructor

### Eva Rosenberg, EA



- ◆ Self- Employed in Los Angeles
- ◆ Sold her practice three times
- ◆ Handling IRS audits for over 25 years
- ◆ Dow Jones columnist, author, podcaster and editor of TaxMama.com



## Introductions – Instructors

### ■ Roger B. Adams, EA

- ◆ Self- Employed in Portugal
- ◆ Formerly:
  - ★ Macher in entertainment industry
  - ★ Restaurateur in Portugal
  - ★ Other successes
  - ★ Manager of IRS VECTA program (Volunteer Embassy and Consular Tax Assistance) of the most active VECTA site in the world
- ◆ Presently:
  - ★ Specializes in American Expatriate and International Tax Issues
  - ★ Speaker at NATP
  - ★ Columnist for NATP Journal
  - ★ Instructor of TaxMama's EA Exam Review Course – many years
  - ★ TaxMama's go-to guy for all questions international.





## Secret Weapon

### Lucie Sample, EA

- Lucie has a Masters Degree from Redlands Univ.
- Our resident Intuit-Turbo Tax/Pro Series insider, Lucie is responsible for various aspects of electronic filing and business parts of the Intuit software you're using among other things.
- She has been in private practice for over 20 years...handling all the same bizarre problems we all get.
- Lucie is closely in tune with the minutiae of tax publications and tax code.
- Lucie has been Ask TaxMama Pro's resident expert on all Turbo Tax and Pro Series issues.





## Class Members

You are in 14 time zones  
And speak many languages

- Japan
- California – all over the state (nearly half the class)
- PDT – lots of folks
- Mountain - some
- Central - some
- Eastern – NY & FL dominate

<http://irsexams.com/board/index.php?showtopic=485>

**Note: Include the languages you speak in your bios or  
your posts for study buddies**



**Two Classes in One**  
**-- Two Years in One**

- Solving the Tax Puzzle
  - ◆ Learning about the tax laws and
  - ◆ How to apply them
  - ◆ Getting Practice Tips
  
- EA Exam Review/Final Review
  - ◆ Learning to take exams
  - ◆ Intense quizzing – student active participation
  
- Combine into – TaxMama's EA Exam Review Class





## Navigation

[EA Course](#) > The main Class Library – The Board

[www.irsexams.com](http://www.irsexams.com)

Administrative & Resource Area –

2009 & 2010 EA Review Class

<http://irsexams.com/board/index.php?showtopic=485>

Courses (subforums):

Solving the Tax Puzzle - Part I – Individuals

<http://irsexams.com/board/index.php?showforum=166>

Solving the Tax Puzzle - Part II – Businesses and Entities

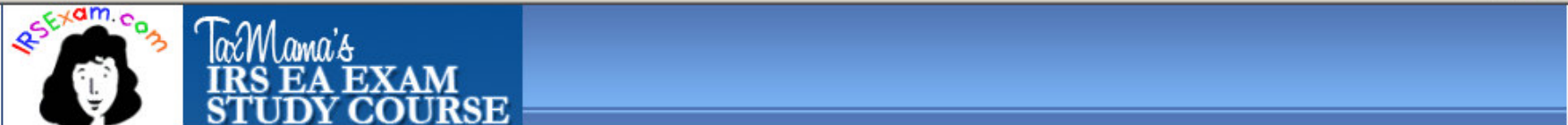
<http://irsexams.com/board/index.php?showforum=176>

Solving the Tax Puzzle - Part III – Representation

<http://irsexams.com/board/index.php?showforum=202>

Final Review Sessions

<http://irsexams.com/board/index.php?showforum=196>



TaxMama's IRS Exam Review Course [Blogs](#) [Calendar](#) [Members](#) [Search](#) [Help](#)

Logged in as: [IRS Exam](#) ( [Log Out](#) ) [Admin CP](#) · [My Blog](#) · [My Controls](#) · [View New Posts](#) · [My Assistant](#) · [My Friends](#) · [0 New Messages](#)

EA Course > Solving the Tax Puzzle, Part I

Solving the Tax Puzzle, Part I Subforums

Forum	Topics	Replies	Last Post Info
<b>Solving the Tax Puzzle, Part I</b> This class is designed for newcomers to the tax field, and for those who want to strengthen their understanding of current tax law changes. It is based on the Internal Revenue Code in effect for tax returns filed for tax year 2007.	3	0	<input type="checkbox"/> Today, 02:23 PM In: <a href="#">Study Buddies</a> By: <a href="#">IRS Exam</a>
<b>Lecture 1 - The big Picture - Overview of the U.S. tax return</b>	0	0	In: ---- By: ----
<b>Lecture 2 - First piece - Exemptions &amp; Filing Requirements &amp; Names</b>	0	0	In: ---- By: ----
<b>Lecture 3 - Favorite piece - Income - Interest, Dividends, Social Security Income, Retirement Income</b>	0	0	In: ---- By: ----
<b>Lecture 4 - Juicy piece - Overview of Adjustments to Income</b>	0	0	In: ---- By: ----
<b>Lecture 5 - Misunderstood piece- Itemized Deductions and Employee Business Expenses</b>	0	0	In: ----











EA Course -> Solving the Tax Puzzle, Part I - Microsoft Internet Explorer

File Edit View Favorites Tools Help

Back Forward Stop Home Search Favorites Refresh Print Mail News RSS Feeds

Links Customize Links Windows Windows Marketplace Windows Media Links-Search CPAPodcasts - Audio & Video Directory for Accounting Professionals

Address http://irsexams.com/board/index.php?showforum=166 Go

Forum	Topics	Replies	Last Post Info
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 <b>Lecture 4 - Juicy piece - Overview of Adjustments to Income</b>	0	0	-- <b>In:</b> ---- <b>By:</b> ----
 <b>Lecture 5 - Misunderstood piece- Itemized Deductions and Employee Business Expenses</b>	0	0	-- <b>In:</b> ---- <b>By:</b> ----
 <b>Lecture 6 - Special piece - Credits, Additional Taxes</b>	0	0	-- <b>In:</b> ---- <b>By:</b> ----
 <b>Lecture 7 - Missing piece - Understanding Basis</b>	0	0	-- <b>In:</b> ---- <b>By:</b> ----
 <b>Lecture 8 - Political piece - Understanding Depreciation</b>	0	0	-- <b>In:</b> ---- <b>By:</b> ----
 <b>Lecture 9 - Making your piece - Fundamentals of Capital Gains &amp; Losses</b>	0	0	-- <b>In:</b> ---- <b>By:</b> ----

Start Eudora - [x-Stefani ...] Microsoft PowerPoi... EA Course -> Sol... TaxMama.Com ... I... Publication 17 (200... http://irsexams.co... 2:26 PM



## Reaching Members

<http://irsexams.com/board/index.php?showtopic=421>

- 1) In the Study Buddy forum. (But it can be slow, waiting for a response, right?)
- 2) Click on a Member's name and send them a note directly, using the Member list  
<http://irsexams.com/board/index.php?act=Members>
- 3) Meet in the Study Halls  
<http://irsexams.com/board/index.php?showtopic=395>
- 4) If you prefer to meet by telephone, naturally, you may call each other directly. But if you want to have a conference call with several people, you can do it for free using one of these tools:  
[www.FreeConference.com](http://www.FreeConference.com)  
[http://snurl.com/audio\\_gen\\_tax](http://snurl.com/audio_gen_tax)



## Conferencing Tools Technical Help in QuickLinks Forum

[www.HotConference.com](http://www.HotConference.com)

- **Study Hall –**
- You can Record your sessions
  - ◆ Must press button and name file
  - ◆ Must have recording software on your system. (You Don't? Get this free software...(Eva will tell you in the live class)



## More about Study Hall

- TaxMama's THREE study halls are free for you to use .
- But, phone support for the conference system is only available to paid members – so if you need help, invest \$1 for a 30-day trial subscription  
<http://www.hotconference.com/members/taxmama/onedollar.php>
- Live Forum support – there is usually someone in the public forum 24/7. Log in there to get help.  
<http://www.hotconference.com/conference,24591937>
- Or go to users manual -  
<http://www.hotconference.net/usersmanual.php>



## Class Schedule

You will find it here –

<http://irsexams.com/board/index.php?showtopic=159>

Please download the PDF file

- <http://irsexams.com/board/index.php?act=attach&type=post&id=920>

Typically, we meet on Tues & Thurs for Solving the Tax Puzzle.

That's when you'll be learning tax law, procedure and client management.

The Final Review Sessions are on Saturday mornings.

We will take a week's break between each exam part, so you can do your final cramming and sit for the exams.





## Books & Materials

Here's what you will be using in this class:

<http://irsexams.com/materials-taxmama-ea-exam/>

- **Various IRS Publications**
- **Fastax Quiz Disc**
- **Gleim's EA Exam Review books and self-testing CDs**
- **Tax Preparation Software – that let's you efile – for FREE!**
- **The 100% Home-Based Business Tax Solution e-book**  
<http://snurl.com/homebiz-tax>
- **Small Business Taxes Made Easy, TaxMama's ® book.**
- **The TaxBook Deluxe (included in Live Class only)**
- **A variety of checklists and worksheets**
- **Hypnosis tools**
- **Sample Tax Return Data**





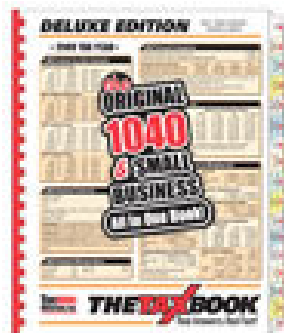
## Fastax disc

- The disc is wrapped inside a couple of pages of paper, folded in half.
- Look for the insert - a topic list for the disc
- Read the instructions – to find the bonus materials – and how best to use this testing tool
- The Help Files have sets of tips (cheat sheets?) on several topics. Print them out.
- The testing is versatile. You can create new quizzes - by exam, topic, single question
- And there are jokes and games- did you find them?



## Gleim EA materials

- A separate book and CD for each exam
- Includes brief lecture material and questions/answers
- Some questions are from actual exams (updated to current law). Others are created by the Gleim team.
- They are on a higher level than the EA has been in the past – more for college graduates. But the SEE is getting closer to the Gleim level.
- The discs reflect the questions in the books.
- Allows you to create quizzes in many ways, like Fastax
- You can register your disc at [www.gleim.com](http://www.gleim.com) for updates and downloads. You will find a code with the disc.



## The TaxBook

The TaxBook Deluxe (included with full live course only)

- Half the book (tabs) cover Individual topics
- The other half has tabs for main business types and other special topics
  - ◆ Payroll
  - ◆ Business tools
  - ◆ Worksheets
  - ◆ Sample filled in forms
- Access to online updates and forum

It's a portable Cheat Sheet!

Note: Sometimes, when you order the current year book (2010) they will give you last year free.



# TaxMama's e-Book 100% Home-Based Business Tax Solution

## 1-3: Business Income Record

### **Chapter 1: [Business Income Record]**

*[Total Income, Gross Receipts, Sales, etc.]*

### **Chapter 2: [Returns And Allowances]**

*[Refunds you issue, or discounts you allow]*

### **Chapter 3: [Sales Tax Collected]**

*[An overview of when to collect sales tax, and what to do with it.]*

## 4-20: Business Expense Record

### **Chapter 4: [Purchase and Inventory]**

*[Retail and service businesses, inventory costing methods, introduction to COGs.]*

### **Chapter 5: [Contract Labor]**

*[Wages and Salaries vs Independent Contractors, forms to use and tips to protect yourself.]*

### **Chapter 6: [Materials and Supplies]**

*[COGS, service businesses, Schedule C, components of COGS]*

### **Chapter 7: [Advertising and Promotion]**

*[Advertising, portfolios, trade shows, public relations, promotions and more]*

### **Chapter 8: [ Employee Benefit Programs ]**

*[Learn about the wealth of tax benefits and deductions using health care, education, life insurance and retirement plans.]*

### **Chapter 9: [Business Interest]**

*[Separating business and personal interest, computing your interest expenses, amortization schedules, and related parties.]*

### **Chapter 10 [Accounting, Legal and Professional]**

*[Often overlooked, 1099-Misc, online services, and special tip]*



## More about the evolving ebook

### **Chapter 11** [Business Equipment, Furniture and Assets]

[Common errors, Sec 179, tax tricks, depreciation and asset resources]

### **Chapter 12** [Office Expenses and Supplies]

[enter info here.]

### **Chapter 13** [Rented or Leased Equipment or Office Space]

[Leasing explained, including capital leases]

### **Chapter 14** [Repair and Maintenance]

[Things that don't belong here, things that do - and reminder about office in home staff.]

### **Chapter 15** [Licenses, Fees, Dues and Subscriptions]

[What does and doesn't qualify. Tips and tricks.]

### **Chapter 16 - 17** [Lodging, Travel, Meals and Entertainment]

[These categories are inextricably linked]

### **Chapter 18** [Business Phones and Utilities]

[These categories are inextricably linked]

### **Chapter 19** [Other Expenses]

[These categories are inextricably linked]

### **Chapter 20** [Office in Home]

[These categories are inextricably linked]

### **Chapter 21** [Vehicle Expenses]

[These categories are inextricably linked]

**Appendix 1:** [Tax Laws and More]

**Appendix 2:** [Resources]

**Appendix 3 -** [Glossary]

**Appendix 4. WARNING:**  
**[IRS's New Audit Plans]**  
[NRP- National Research Program explained - and how it affects your home business - and systems to keep you out of trouble]



## Hypnosis tools

Two audios to use – alternate them

By Dr. Bryan Knight,

<http://www.hypnosisdepot.com>

- EA Exam Confidence Builder

- ◆ <http://irsexams.com/board/index.php?showtopic=242>

- EA Exam Photographic Memory

- ◆ <http://irsexams.com/board/index.php?showtopic=245>

Use before each study session



## Problems & Questions

You have a forum to post your general problems and questions.

<http://irsexams.com/board/index.php?showtopic=467>

***Otherwise, please post questions and answers to your home work directly into each class's forum.***

If you don't understand a question, or an explanation in the book, the pubs, the discs or the class and you didn't get to ask about it, please, post it here – and/or e-mail me –

Use a private e-mail address just for TaxMama's® students .



## Homework Lectures Audios

The Forums – We have a separate overall forum for each part of the exam. Within that forum (i.e. Part I), there are links to a separate class for each Lesson.

**Note: clicking on the minus sign will close off a Part you are not studying.**

<http://irsexams.com/board/index.php?act=idx>

Each week's forum will:

- ◆ Provide you with an overview of the topics to be covered for the week.
- ◆ Show your homework assignments for each session.
- ◆ You'll be able to post comments and questions about your homework and studies for this lesson.
- ◆ You can post notes and open discussions with other students about the topic.
- ◆ The class pages will contain each of the lesson's printable lectures, downloadable audios and class replays.
- ◆ Note: Audios are MP3 files that will play on any device or software that runs MP3s. And there are some really small and cheap devices you can get in order to stay mobile, while listening.





**And lots More!**

- General Study Tips
- Study Buddies
- Special Study Tips
- Identify Your Study Style
- Study Halls
- How to ENSURE your success
- More special tips



## Special Enrollment Exam Logistics

**When:** You'll be able to take *each* Part of the exam FOUR times during the 2007 window, from May 2008 to February 2009. If you fail, you must wait 2 weeks between attempts.

**Locations:** The exam is now offered globally, wherever Prometric has a facility.

**FEES:** The testing fee is \$101 for each part of the examination = \$303 for all three parts (There is a \$35 fee to reschedule 5-29 days before exam. Full price if 5 days before exam.)

**Prometric Phone Numbers:**

To schedule, reschedule, cancel and confirm appointments or for general testing information **800-306-3926**

For any problems encountered during your experience with Prometric - **800-853-6769**

For the IRS and Prometric Bulletin about registration and exam information

[http://irsexams.com/board/blog/irs\\_exam/index.php?cat=16](http://irsexams.com/board/blog/irs_exam/index.php?cat=16) and at the

Prometric site - <http://prometric.com/IRS/default.htm>