

# MVFG ADVISOR

M A R T H A ' S V I N E Y A R D F I N A N C I A L G R O U P

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Never before has it been so important to have an investment advisor you can trust. Our team of investment professionals understand the value of trust. Since 1991 Martha's Vineyard Financial Group has been serving the island and its' people. With decades of investment management experience and trust administration our staff has a proven track record of performance, customer service and prudent investment strategies.

Unlike investment advisors that take a one size fits all approach, our seasoned team of professionals tailor an investment program for each client individually. Over the past twenty years investors have discovered that a trusted and caring investment advisor is available right here on Martha's Vineyard - Martha's Vineyard Financial Group.

As the largest money manager on Martha's Vineyard we stand ready to assist our clients in protecting their assets and planning for their retirement. When you have entrusted your financial assets to us we never forget that we are in business to serve you and take that charge very seriously. Our team of experienced professionals is always available to meet with you to review your account and to discuss how our products and services can help you meet your objectives.

If you are an existing client - thank you for your business. If not, we welcome the opportunity to speak with you about our many investment products and services.

Bob Ripley, Executive Vice President [rripley@mvbank.com](mailto:rripley@mvbank.com)



**Martha's  
Vineyard**

FINANCIAL GROUP

For more information on our investment services or to schedule a confidential visit, please contact the Financial Group at 508-693-8850.

MARTHA'S VINEYARD FINANCIAL GROUP - SINCE 1991

## Keeping Good Records Reduces Stress At Tax Time

Whether you are an individual taxpayer or a business owner, you can avoid headaches at tax time by keeping good records because they will help you remember transactions you made during the year.

Here are a few things the IRS wants you to know about recordkeeping.

Keeping well-organized records also ensures you can answer questions if your return is selected for examination or prepare a response if you are billed for additional tax. In most cases, the IRS does not require you to keep records in any special manner. Generally speaking, you should keep any and all documents that may have an impact on your federal tax return.

Individual taxpayers should usually keep the following records supporting items on their tax returns for at least three years:

- ⇒ Bills
  - Credit card and other receipts
  - Invoices
  - Mileage logs
  - Canceled, imaged or substitute checks or any other proof of payment
  - Any other records to support deductions or credits you claim on your return

You should normally keep records relating to property until at least three years after you sell or otherwise dispose of the property. Examples include:

- ⇒ A home purchase or improvement
- Stocks and other investments
- Individual Retirement Arrangement transactions
- Rental property records

If you are a small business owner, you must keep all your employment tax records for at least four years after the tax becomes due or is paid, whichever is later. Examples of important documents business owners should keep include:

- ⇒ Gross receipts: Cash register tapes, bank deposit slips, receipt books, invoices, credit card charge slips and Forms 1099-MISC
- ⇒ Proof of purchases: Canceled checks, cash register tape receipts, credit card sales slips and invoices
- ⇒ Expense documents: Canceled checks, cash register tapes, account statements, credit card sales slips, invoices and petty cash slips for small cash payments
- ⇒ Documents to verify your assets: Purchase and sales invoices, real estate closing statements and canceled checks

For more information about recordkeeping, check out: IRS Publications 552, Recordkeeping for Individuals, 583, Starting a Business and Keeping Records, and IRS Publication 463, Travel, Entertainment, Gift, and Car Expenses. These publications are available on the IRS Web site [www.irs.gov](http://www.irs.gov)

As always, you should consult your tax professional. If we can assist you please do not hesitate to call us at 508-693-8850.