

Getting Organized

© 022211 Monica Haven, E.A.



Known for her pedantic organization and Germanic precision, Monica Haven, E.A. will share her tricks of the trade to ease record keeping and help de-clutter your life.

The information contained herein is for educational use only and should not be construed as tax, financial, or legal advice. Each individual's situation is unique and may require specialized treatment. It is, therefore, imperative that you consult with tax and legal professionals prior to implementation of any strategies discussed.

I. Symptoms of a Clutterer

A. Twenty Questions [courtesy of www.clutterersanonymous.net]

- | | |
|--|--|
| <input type="checkbox"/> YES <input type="checkbox"/> NO | Do you have more possessions or items in your life than you can handle comfortably? |
| <input type="checkbox"/> YES <input type="checkbox"/> NO | Do you find it difficult to dispose of many things, even those you haven't used in years? |
| <input type="checkbox"/> YES <input type="checkbox"/> NO | Do you rent storage space to house items you never use? |
| <input type="checkbox"/> YES <input type="checkbox"/> NO | Do you spend time looking for things that are hard to find because of all the clutter? |
| <input type="checkbox"/> YES <input type="checkbox"/> NO | Do you find it easier to drop something than to put it away, or to wedge an object into an overcrowded drawer or closet rather than find space for it? |
| <input type="checkbox"/> YES <input type="checkbox"/> NO | Do you collect things to give to others? |
| <input type="checkbox"/> YES <input type="checkbox"/> NO | Do you bring things into your house without establishing a place for them? |
| <input type="checkbox"/> YES <input type="checkbox"/> NO | Is your clutter causing problems in your relationships? |
| <input type="checkbox"/> YES <input type="checkbox"/> NO | Are you embarrassed to have visitors because your home is never presentable? |
| <input type="checkbox"/> YES <input type="checkbox"/> NO | Do you hesitate sharing about this problem because you are ashamed of your cluttering? |
| <input type="checkbox"/> YES <input type="checkbox"/> NO | Are you constantly doing for others while your own home is out of order? |
| <input type="checkbox"/> YES <input type="checkbox"/> NO | Do you miss deadlines or abandon projects because you can't find the paperwork or material to finish the work? |
| <input type="checkbox"/> YES <input type="checkbox"/> NO | Do you sometimes get buried in details, making projects take much longer than is really necessary? |
| <input type="checkbox"/> YES <input type="checkbox"/> NO | Do you procrastinate about cleaning up because you believe you must do it perfectly or you won't do it at all? |
| <input type="checkbox"/> YES <input type="checkbox"/> NO | Are you easily side-tracked, moving from one project to another without finishing any of them? |
| <input type="checkbox"/> YES <input type="checkbox"/> NO | Do you have problems with time management and estimating how long it takes to do things? |
| <input type="checkbox"/> YES <input type="checkbox"/> NO | Do you believe there is all the time in the world to clean your house, finish those projects, and read all those piles of old magazines? |
| <input type="checkbox"/> YES <input type="checkbox"/> NO | Do you use distractions to escape from your clutter? |
| <input type="checkbox"/> YES <input type="checkbox"/> NO | Have you tried to clean up from time to time but find yourself unable to stick with it? |
| <input type="checkbox"/> YES <input type="checkbox"/> NO | Does the problem appear to be growing? |

If you answered "YES" to 3 or more questions, you are a chronic clutterer.

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II. Tools of the Trade

- The Monica File (or a shoebox)
- To Do List @ bedside notepad, kitchen white-board, water-proof notepad in shower
- Use Quicken and/or Smartphone
- Use auto bill-pay (or pay bills semi-monthly and mail out 5 days before due date)
- Use red ink to id tax deductible expenses @ checkbook
- Auto Log
- Birthday calendar (Hallmark)
- Drop house and car keys by front door
- Create 1°, 2° and 3° boxes—discard unpacked ones at next move

Out of the Closet. *I am proud of my meticulous organizational skills. Yes, my spice rack is alphabetized. The clothes in my closet are separated by length of sleeve and arranged according to the colors of the rainbow. I own a dozen full-sized file cabinets alphabetized and cross-referenced for business and personal use. My "to do" lists are prioritized and color-coded. Books on my shelves are lined up by height. Dishes in my cupboard are stacked by size. There simply must be order! Little in my life is out of place—except...*

...my photos. Nomadic as I am, I am also an enthusiastic amateur photographer. I frequently shoot one roll of film for each day on the road. Eager to see the results, I have the film developed and then pack the snapshots lovingly into a shoebox. Oh sure, the shoebox is labeled and stacked with all the others arranged geographically. Of course, there is an order, but I must admit that my photos are obsessively filed and shelved only to collect dust! Obviously, I am also a pack rat. Every scrap of paper is saved and filed for easy retrieval. I can put my fingers as easily on a client's W-2 from 1999 as I can on my eighth grade worm dissection report.

Years ago, when Byron and I moved to northern California, Byron was overwhelmed by my abundant collection of boxes. Dependent upon him to lift the cartons, I acceded to his demands: He asked that I number each box on a scale of one to three—from highest to lowest importance. He allowed me to move all of my boxes this time, on the condition that I would dispose of any "3" box not unpacked before the next move. It sounded reasonable.

Byron and I have since split up, allowing me to make further moves on my own—with all of my boxes. The # 1 boxes have been unpacked; 2's and 3's are stacked numerically in my garage, ready to be moved again. And, in the mean time, if you want to see a copy of a letter I wrote to my sister in 1974, I can easily get that for you!

III. Rules to Follow

- Clear desk surface daily
- Open mail immediately, discard junk mail, discontinue subscriptions, & unsubscribe to spam e-mail
- De-clutter & DISCARD

Ask yourself:

Does this require action on my part?

Does a record of this exist elsewhere?

Is the information recent and will it remain current?

Can I identify a future circumstance when it might be useful?

Are there any tax or legal implications?

What is the worst possible thing that could happen if I didn't have this information?



- Eliminate car-clutter but KEEP: Disposable camera, flashlight (with extra battery and bulb), pen and paper, pre-moistened towelettes, tissues, tire gauge, travel umbrella or poncho, matches, insurance card, list of emergency contacts
- Pack for a trip & then leave ½ at home [See *What to Take*, www.onebag.com]
- Neatness counts! Clip coupons with scissors & use coupon organizer. Fold Kleenex for pocket. Flatten dollars and assemble by denomination for your wallet. Use bags to keep clothing orderly in suitcase. Color-coordinate your closet.
- Manage your time—prioritize
- **Start now!!!**

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IV. Help Others

- Mr. Holland's Opus Foundation – refurbishes musical instruments for school music programs
- RecycledRunners.com – shoe recycling
- Project Night Night – provides tote bag filled with children's books and essentials to homeless
- Mattresses – recycled through retailers into clothing, wood chips, foam products, and scrap metal
- Career Gear – or Dress for Success – provides business clothing to unemployed seeking jobs
- Bikes for the World – provides bicycles to Third World populace for transportation
- Pets 911 – Gives used blankets and linens to pet shelters
- SportsGift.org – donated equipment is given to community-based sports programs for underprivileged
- Magazines – local hospitals, doctors' offices, and retirement homes are grateful recipients
- Locks of Love – long hair is used to make wigs for cancer victims



V. Recordkeeping (scan & store off-site)

A. Health

- Durable Power of Attorney (PoA), Living Will, Healthcare Directive
- Insurance & Medicare Policies
- Names & Addresses of Healthcare Providers
- List of Prescriptions, Immunizations & Medical Conditions, Family Medical History

B. Estate

- Trust &/or Will; Power of Attorney
- Names & Addresses of Attorney, Accountant and Financial Advisors
- Funeral Arrangements & Special Post-death Instructions
- Inventory of Assets

C. Safety Deposit Box

- Birth Certificate, Adoption Papers
- Naturalization Documents
- Marriage License (Divorce Decree)
- Automotive Pink Slip
- Securities (put in street name at B/D)
- Jewelry

D. Home

- Closing Escrow Statement, Property Deed, Mortgage
- Homeowner's Insurance Policy
- Property Tax Assessments
- Home Improvements & Repairs

E. Insurances

- Life, Auto, Liability/Umbrella
- Police Reports & Insurance Claims Filed

F. Bank & Investments

- Monthly Bank Statements & Cancelled Checks
- Annual Mutual Fund Statements

G. Bills

- Credit Card Invoices, Utility Bills, etc.
- Names and Addresses of Creditors and Debtors

H. Personal

- Photography Negatives
- Correspondence (incl. Complaint Letters)

ESSENTIAL DOCUMENT LOCATOR

Locations of Documents	
A. Safety Deposit Box (# ____) located at Bank:	_____
Address:	_____
B. Residence: Address	_____
C. Business Office: Address	_____
D. Attorney's Office: Name	_____
Address	_____
E. Other:	_____
F. I don't have one of these—don't bother to look for it.	_____
Banking	
Certificates of deposits	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
Savings accounts	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
Money market funds	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
Bank statements & canceled checks	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
Checkbooks	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
Investment Securities	
Investment account statements	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
Annuity contracts	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
Brokerage accounts	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
Mutual funds	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
Stock certificates	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
Bond certificates	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
Limited partnerships	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
Trade confirmations	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
Purchase or sale contracts	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
Notice of awards, elections	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
Distribution memorandum	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
Current investment offers	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
Retirement Arrangements	
Social security benefits verification	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
Retirement plan statements	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
Summary plan description	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
Pension or profit-sharing plan	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
IRA's	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
401(k) plan	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
HR-10 plan (Keogh)	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
Simplified employee pension (SEP) plan	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F
Deferred compensation plan	<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> D <input type="checkbox"/> E <input type="checkbox"/> F

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- Warranties
- Emergency Contact Numbers (also @ car)

V. Tax Records (taxpayer has burden of proof)

A. Statute of Limitations

IRS

- 3 years to audit from date of filing, including extensions (6 years if gross understatement > 25% and unlimited if fraud or return unfiled or unsigned)
- 6 years to collect after assessment of tax
- 2 years to claim refund after payment

FTB

- 4 years to audit
- 20 years to collect after assessment of tax

B. Supporting Documentation

- Medical (cancelled checks, Rx printout from pharmacy, mileage and travel)
- Charity (canceled checks and credit card receipts if < \$250; written acknowledgments if > \$250 and for ALL cash donations; appraisal for donations > \$5,000; Goodwill receipts; mileage; written acknowledgement of sales price for car donation)
- Alimony Payments (court documents, separation agreement)
- Securities (trade confirmations, 1099s, K-1s, worthless securities)
- Retirement Accounts (contributions & withdrawals)
- Real Estate (escrow statements, refinancing information, property taxes paid, home improvements, depreciation computations)
- Basis Information (mutual fund statements if dividends reinvested, IRA rollovers, Form 709 if gift or 706 if inheritance and Ltd. Partnership K-1s)

C. Alternate Methods of Proof [Cohan Rule allows for *estimated* deductions, except travel and entertainment expenses]

- Real Estate (photos, building permits, assessed values, RE board listings)
- Casualty Loss (photos, affidavits)
- Basis (comparable ads, sales price less inflation adjustment)

RECORD RETENTION REQUIREMENTS

Records to be Retained	Retention Period
CORPORATE RECORDS	
• Certificate of Articles of Incorporation	Permanent
• Certificates of Permission to do business in a Foreign State	
• Capital Stock Records	
• By-Laws and All Amendments thereto	
• Minute Books	
• Bond Records	
• Copy of Notice of Shareholder Meetings	
• List of Stockholders Entitled to Vote at Meeting	6 years
LEGAL AND PATENT RECORDS	
• Abstracts of Title	Permanent
• Warranty Deeds	
• Conveyances and other Title Papers	
• Easements	
• Patents and patent applications	
• Assignment of Patents	
• Trade-Marks	
• Copyrights	
• Mortgages, Leases, Contracts, Trust Agreements	15 years after Termination
• Correspondence	15 years
• Options, License Agreements, Contracts	15 years after termination unless claim pending
• Claims, Evidence and Proof, Case Files, Affidavits, Depositions, Information Files, Briefs	10 years after closing case
FINANCIAL ACCOUNTING RECORDS	
• Audit Reports	Permanent
• Year-end statements and working papers	
• Contracts with Auditors	
• Check register	
• Property & Equipment Detail Ledger, including depreciation calculations	
• Royalty Records	
• General Ledger, Journals & Trial Balances	Life of business plus 7 years
• Records of Investments	Ownership period plus 7 years
• Sale or Disposals, record of	20 years
• Vouchers & Invoices supporting purchases of property & equipment	15 years
• Finance Agreements, Credit Agreements	15 years after termination
• Monthly Financial Statements	10 years
• Cancelled Checks	
• Account receivable detail ledgers	
• Note receivable detail ledgers	
• Sales Invoices & Journals	
• Account payable detail ledgers	
• Inventory records	
• Note payable detail ledgers	
• Purchases Journal	
• Vouchers & vendor Invoices	
• Safe Deposit Agreement	10 years after termination
• Notes Payable - Cancelled or Paid	10 years after payment
• Bank statements	7 years
• Bank reconciliations	
• Expense reports	
• Entertainment records	
• Employment Tax Returns	
• Notes receivable	7 years after payment
• Remittance Advices	
• Deposit slips	5 years
• Petty Cash Records	4 years
TAX RETURNS	Permanent

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