



TAX PLANNING · CLIENT GUIDE

Year-Round Tax Planning

Taxes aren't an April event. The decisions that matter most are made the other eleven months.



By the time your return is being prepared, most of the year's tax outcome is already locked in.

Planning has to happen while the year is still open. Preparation just reports what planning already decided.

◆ Why April is too late

A tax return documents what already happened; it can claim deductions you're entitled to, but it cannot go back and change withholding, restructure a transaction, or make a retirement contribution to a plan that required action months earlier. The clients who consistently pay the least in tax, legally, are the ones making decisions in March, June, and October, not just the ones with the best preparer in April.

◆ Life events that should trigger a check-in

Marriage or divorce, a new job or a significant raise, starting or selling a business, buying or selling a home, a new dependent, or a large one-time gain such as a bonus, stock sale, or inheritance all shift your tax picture enough to be worth a conversation when they happen, not when the return is filed the following spring. Withholding and estimated payments that were right in January are rarely still right after a change like that.

◆ Quarterly habits worth keeping

A short quarterly check-in, reviewing year-to-date income against the original estimate, confirming estimated payments are still sized correctly, and flagging anything unusual on the horizon, catches most surprises early enough to still do something about them. Waiting for the annual appointment means finding out about a problem after most of the year's opportunities to fix it have already closed.

◆ Timing income and deductions

Depending on your situation, there is often real value in controlling which year income or a deduction lands in, accelerating a deductible expense into a high-income year, deferring a bonus or a sale where possible, or timing charitable giving and retirement contributions around where you expect your bracket to fall. None of this works retroactively, which is the entire argument for planning before December 31, not after.

◆ A simple year-end checklist

Confirm retirement contributions are on track to be maxed or intentionally sized, review whether bunching charitable gifts makes sense this year, reconcile business books before the year closes rather than in February, and revisit withholding if income changed at any point during the year.

◆ Key Takeaways

- Most of a year's tax outcome is locked in well before the return is ever prepared in April.
- Life events, a new job, a home sale, a large bonus, deserve a check-in when they happen, not next spring.
- Income and deduction timing decisions have to be made before December 31, not after.

How Emrys Can Help

Year-round planning is built into how we work with clients, not sold as a separate add-on. The goal is that nothing in your April return is a surprise, because we already talked about it in June.



This guide is for general informational purposes only and does not constitute tax, legal, or accounting advice for any specific situation. Consult Emrys Tax Advisors before acting on it.