Guide for Quarterly Taxes & Year-End Planning

Annual Tax Strategy Framework

→ Your [free] step-by-step guide to quarterly taxes, safe harbor rules, and year-end strategies to stay compliant and maximize deductions.

Introduction

Annual Tax Strategy Framework

A practical guide to stay compliant, avoid penalties & plan with confidence.

1. Smart planning for ***quarterly tax*** estimates
2. Safe harbor rules explained
3. Proactive tax planning steps before year-end

Who it's for?

High net worth individuals in South Carolina seeking expert tax planning to ensure compliance and maximize deductions with the support of a knowledgeable CPA.

Doug Snyder CPA

My Why

I help clients turn smart annual tax strategies into lasting generational wealth to empower the next generations' financial well-being.

Wealth isn't built in a single year—it's built year by year, through disciplined tax strategy and informed financial decisions. My focus is helping clients use each annual tax season as a strategic opportunity to strengthen their long-term financial position and prepare the next generation for success. Using a collaborative approach to ensure every element of a client's financial plan works together with purpose and precision.

Whether guiding a business owner through succession planning or helping a family design their legacy, my goal remains the same: to transform annual tax planning into a lifelong framework for growing, preserving, and passing on wealth with confidence and clarity.

Results

For Individuals and Families

- Lower overall tax burdens through proactive, year-round planning.
- Turn annual savings into investments that grow across generations.
- Coordinate with estate, insurance, and investment advisors for a unified plan.
- Preparing life transitions-retirement, inheritance, education funding with clarity
- Build confidence that each tax decision supports future wealth.

For Business Owners

- Reduce tax exposure and unlock capital for growth and reinvestment.
- Align personal and business strategies to create enduring value.
- Structure entities and compensation for flexibility and long-term advantage.
- Strengthen succession and exit plans while preserving wealth.
- Transform annual filings into strategic milestones that build momentum year after year.

Recognitions

Top 100 Accounting Influencers in South Carolina by SC Association of CPAs
CFO of The Year (2016 and 2018) by Charleston CFO Council
Honorary Degree in Civic Engagement by The Citadel
Certified Global Management Accountant by American Institute of CPAs

Quarterly Tax Payment Guide

What They Are

Quarterly tax estimates are advance IRS payments for income not subject to withholding, such as business profits, dividends, or investments. These quarterly payments ensure taxes are paid throughout the year as the IRS uses a pay-as-you-earn system, meaning taxes must be paid as income is earned, not just when filing your return.

Who's Required to Make Quarterly Payments

You're required to make quarterly payments if you:

- Expect to owe $1,000+ in taxes after withholdings and credits.
- Are a business owner, investor, a partner, or self-employed.
- Earn income without tax withheld (consulting, real estate, investments, etc.).

→ ***Corporations*** follow a similar schedule when they ***expect to owe $500+***.

→ ***Employees*** with proper withholding typically don't need to make these payments.

Key Payment Deadlines

Mark your calendar for the four federal due dates:

	PAYMENT DEADLINES		PERIODS COVERED
1	April 15	→	January 1 to March 31
2	June 16	→	April 1 to May 31
3	September 15	→	April 1 to May 31
4	January 15	→	September 1 to December 31

* *Note, if a date falls on a weekend or holiday, it moves to the next business day. The IRS "quarters" don't align with calendar quarters.*

Turn Deadlines Into Strategy

Quick Compliance Checklist

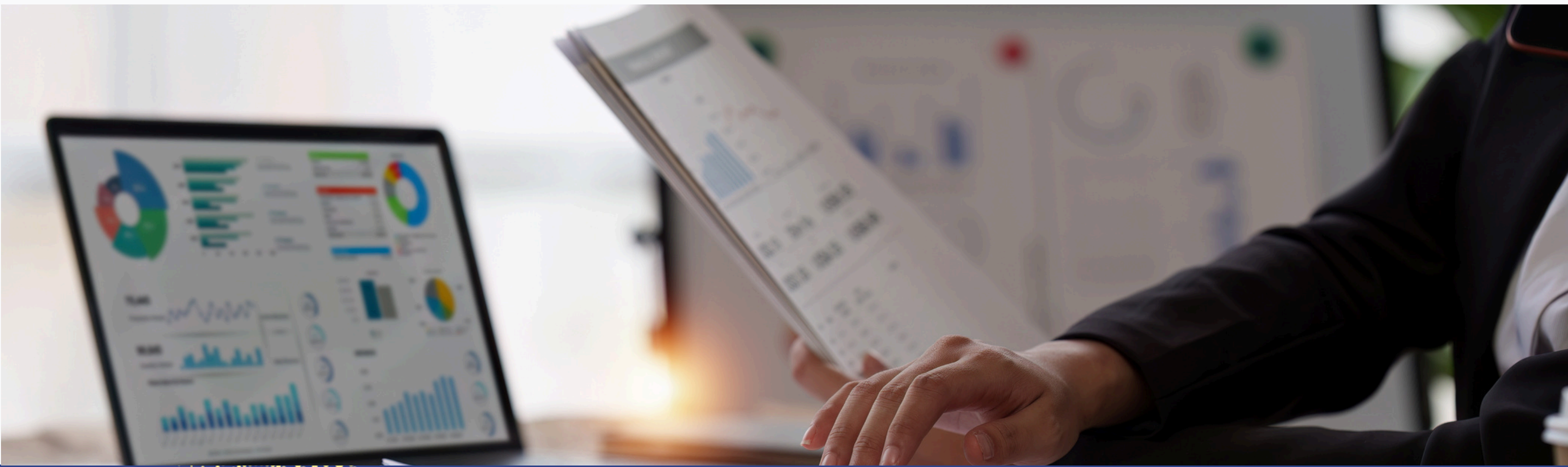
- [ ] Expect to owe $1,000+ this year?
- [ ] Mark all four quarterly deadlines on your calendar.
- [ ] Calculate payments using last year's return or Form 1040-ES.
- [ ] Choose a reliable payment method (EFTPS or Direct Pay).
- [ ] Save a record of every payment.
- [ ] Review income each quarter and adjust if needed.
- [ ] Work with an export CPA in your state to optimize cash flow and stay penalty-free.

How to Pay

Choose a secure, trackable method:

- EFTPS (Electronic Federal Tax Payment System) – most reliable and provides instant confirmation.
- IRS Direct Pay – quick, free, and no account setup needed.
- Mail with Form 1040-ES voucher – only if you prefer paper.

→ Always keep confirmation receipts for each payment.



Safe Harbor Requirements

Avoid Penalties

Missing or underpaying can result in IRS penalties of about ***8% annually***.
To stay in the clear, follow the ***IRS safe harbor requirements***:

- Pay 90% of your current year's tax, or
- Pay 100% of your prior year's tax (110% if your adjusted gross income (AGI exceeds $150,000.

→ For fluctuating income, use the annualized income method to match payments to actual earnings and preserve cash flow.

IRS Safe Harbor Requirements

CURRENT TAX YEAR

PRIOR TAX YEAR

* *Pay at minimum 90% of current year's tax liability.*

* *Pay 100% of last year's tax liability.*

* *Pay 110% of last year's tax liability if your AGI exceeds $150,000.*

How to Estimate Your Payments

The easiest way to calculate your quarterly payments:

Step 1: Review and use last year's tax return as your guide.
Step 2: Divide your total tax owed by four equal payments (if your income is stable).
Step 3: Adjust as income changes during the year.

→ If your income is higher or uneven, use the ***IRS Form 1040-ES*** for a more accurate calculation.

Turn Deadlines Into Strategy

Smart Recording

We recommend keeping a digital or printed copies of:

- EFTPS or Direct Pay confirmations
- Bank statements showing withdrawals
- Completed Form 1040-ES vouchers
- Your payment log or spreadsheet with dates, amounts, and confirmation numbers

The IRS recommends keeping records for at least three years after filing.

Takeaway for Quarterly Payments

Spreading your tax payments throughout the year reduces financial stress, keeps cash flow steady, and avoids year-end surprises. For clients with complex income streams, quarterly planning is one of the simplest ways to save money and stay compliant.

Ready to simplify your quarterly taxes & reach your goals?

Book a free consultation to review your estimated payments and create a proactive plan that fits your income goals.

Schedule a Free Consultation

Proactive Year-End Tax Planning

Year-End Action Checklist

Retirement Savings

- [ ] Have you maximized your pre-tax and after-tax retirement contributions?
- [ ] Have you completed your IRA contributions?
  You can contribute up to $7,000 in an IRA, or $8,000 if you are age 50 or older
- [ ] If you have self-employment income, have you considered funding a self-employed 401(k) plan? You can save on taxes and it might enable you to do a Mega Backdoor Roth conversion.
- [ ] Have you converted the after-tax dollars in your 401(k) to your Roth IRA?
  If you have after-tax money in your 401(k), you may be able to roll those dollars into a Roth IRA (depending on plan rules). Consult your tax advisor to find out if this strategy would benefit you.
- [ ] Have you converted your after-tax IRA contributions to Roth? Make sure to complete any planned Backdoor Roth conversions.
- [ ] Consider a Roth conversion if this is a low tax year for you.
  If you are in a low tax bracket or have lower-than-usual income this year, this might be the year to consider a Roth conversion.

In Retirement

- [ ] Have you completed your Required Minimum Distributions (RMDs) from your IRA? For those age 73 and over—or those with a life expectancy inherited IRA—RMDs must be completed by December 31.
- [ ] For those over the age of 70.5, have you considered a Qualified Charitable Distribution (QCD) from your IRA? QCDs can reduce your taxable income and be used to complete some or all of your RMDs.

Healthcare

- [ ] Have you contributed the maximum to your Health Savings Account (HSA)?
- [ ] Have you used up all of your Flexible Savings Account (FSA) funds? FSA dollars are typically use-it-or-lose-it, though you may be able to roll over up to $660 into next year.

Proactive Year-End Tax Planning

Year-End Action Checklist *(continued)*

Investments

- [ ] Have you met your diversification goals for concentrated positions? You may be able to offset gains from concentrated positions with tax losses.
- [ ] Do you have any losses in your brokerage account? Consider tax loss harvesting to maximize your tax efficiency.

Gifts and Charitable Contributions

- [ ] Have you completed your annual gifting?
- [ ] Have you completed your charitable giving for the year? Consider QCDs, DAFs, and bundling donations.
- [ ] Are you getting a tax benefit for your charitable contributions? Consider bundling multiple years of contributions to ensure optimal deductions.
- [ ] Do you have highly appreciated stock that you are inclined to give to charity this year? You can gift stock either directly to a non-profit or to a Donor-Advised Fund.

Other

- [ ] Have you reimbursed yourself from your 529 plan for qualified expenses? It's important that reimbursement occur in the same calendar year in which the expense was incurred.
- [ ] Were you assessed a penalty for underpayment on your last tax return? Review your withholding and consider making estimated payments.
- [ ] Do you have any large expenses expected this year? Work with an expert CPA to determine whether any of the cash needs should be satisfied in the previous tax year.

Need Guidance? Let's review together to optimize your tax-planning.

Schedule a Free Consultation

Let's Connect

Doug Snyder CPA

Knowledgeable, Approachable, Trustworthy

"Doug Snyder has been strategic consultant and CPA for our business last 20 years. He guided our strategic planning process for business continuation and succession and was essential in development and execution of several complex bank refinancing deals. He works closely with owners on developing tax savings activities and provides trusted direction on FASB compliance. Doug is easy to approach, knowledgeable and very forward thinking in terms of implementing new strategies or latest technology. He has been invaluable asset to our business and our management team."
– Kruno Cerovecki

Exceptional, Timely Service

"Doug Snyder has guided our business and tax strategies for over 20 years. He has prepared our tax returns as well as filed financial reports with banks for us. He is very approachable, knowledgeable and professional. He provides exceptional, timely service for even our smallest requests."
– Karen Brown

Learn how high earners are staying compliant while maximizing deductions:

Free Consultation

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