Life Cycle of A Tax Year
with Book and Tax Implications
(Using FYE 3/31/03 as an example)

	4/1/02	6/30/02	9/30/02	12/31/02	3/31/03	6/15/03	12/15/03	3/31/06	3/31/08	3/31/09	3/31/10	3/31/13
EVENTS	Start of fiscal year	Quarter Ends	Quarter Ends	Quarter Ends	Year-end	Original Return Due Date	Extended Return Due Date	Audits: Start	Audits: IRS done	Audits: States done	IRS Appeal Completed	Litigation Completed
		Quarterly estimate of tax	Quarterly estimate of tax	Quarterly estimate of tax	Year-end tax provision	Tax return Extension	Tax return Filed		True-up to IRS audit results	True-up to state audit results	Notice of deficiency & State amended returns	Court decision & State amended returns
BOOKS (Based upon current "event")		Adjust accrual estimate based upon quarter's activity	Adjust accrual estimate based upon quarter's activity	Adjust accrual estimate based upon quarter's activity	Adjust accrual estimate based upon quarter's activity		Adjust accrual estimate based upon return		Adjust accrual est. based upon Notice Of Proposed Adjustments	Adjust accrual estimate for state audit results	Adjust accrual estimate for final IRS determination & state returns	Final accrual adjustment
TAX		Tax payments	Tax payments	Tax payments	Tax payments	Tax payments	Provision to return true-up		Federal tax payment	State tax payments	Federal & state tax payments	Federal & state tax payments

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