

Tax Expert Kimberly Furrh of Lawton, OK Shares Common Tax Mistakes for Entrepreneurs in HelloNation

What tax mistakes do entrepreneurs make most often, and how can they avoid them?

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/EINPresswire.com/ -- What tax mistakes do entrepreneurs make most often, and how can they avoid them? According to a [HelloNation article](#), Kimberly Furrh of Furrh & Associates PC in Lawton, OK, outlines the most common oversights that small business owners face and how proactive planning helps prevent costly outcomes. Her guidance focuses on estimated quarterly taxes, the separation of personal and business expenses, and the importance of year-round tax strategy.

The article begins by stressing that many entrepreneurs juggle so many roles that taxes become an afterthought. This often leads to tax mistakes that can snowball into larger problems. Kimberly Furrh explains that staying ahead requires consistent organization and clear planning rather than last-minute scrambling at the end of the year.

One of the most common issues involves estimated quarterly taxes. Unlike employees whose taxes are withheld each paycheck, entrepreneurs must submit these payments themselves. Missing quarterly deadlines creates penalties and leaves business owners facing an overwhelming bill during tax season. The HelloNation article notes that scheduling these payments in advance is one of the simplest ways to avoid long-term financial stress.

Recordkeeping is another area where errors frequently occur. Waiting until the last minute to organize receipts, invoices, and statements leads to missed deductions and inaccurate reporting. Clean, categorized financial records help business owners capture all legitimate write-offs while ensuring accuracy in case of an audit. As Kimberly Furrh explains, good records not only support compliance but also strengthen a proactive tax strategy.



Kimberly Furrh

Separating personal and business expenses is also a critical step that some entrepreneurs overlook. The HelloNation article highlights how mixing accounts makes deductions harder to prove and increases the risk of errors or legal scrutiny. By maintaining clear boundaries between personal and business expenses, entrepreneurs simplify their tax filings and protect themselves against costly complications.

The article also warns against waiting until April to figure things out. Many entrepreneurs assume they can catch up during tax season, but this approach often backfires. A strong tax strategy is built throughout the year with regular planning and adjustments. Kimberly Furrh emphasizes that a CPA who specializes in self-employment taxes can guide business owners through estimated quarterly taxes, deductions, and evolving needs as their operations grow.

Another challenge comes from misunderstanding what qualifies as deductible. From home office costs to equipment depreciation, knowing the difference between eligible and ineligible write-offs can maximize benefits while keeping filings accurate. A tailored tax strategy ensures that entrepreneurs take advantage of available deductions without risking compliance issues.

In conclusion, the HelloNation feature underscores that avoiding tax mistakes depends on preparation, not procrastination. With steady recordkeeping, timely estimated quarterly taxes, and the careful separation of personal and business expenses, entrepreneurs reduce stress and improve financial outcomes. Regular consultation with a qualified CPA provides the expertise needed to build a sound tax strategy that evolves alongside the business.

Kimberly Furrh of Furrh & Associates PC in Lawton, OK, shares this expert advice in the full article, titled [Common Tax Mistakes for Entrepreneurs](#), available on HelloNation.

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