

Home Inventory

The easiest way to make a Home Inventory is to use a video camera or camcorder. (Rent or borrow one if necessary.) Walk through your home and video everything. Talk about the item as you video it. When did you acquire it? How much did it cost? Was it a gift or inheritance? If there are any serial numbers on items, read them or make a list.

Don't forget to include things like jewelry, artwork, furniture, toys, antiques, tools, sports equipment, clothing, the contents or closets, dresser drawers and linen cupboards. Do you know how many bath towels you own and might have to replace in the event of disaster? Video the contents of every room of your home: attic to basement to garage to storage shed.

Video the exterior of your home, too. Describe the improvements you've made, like landscaping, patio furniture, fencing, concrete work, sprinkler systems and other renovations. Video your automobile, boat, recreational vehicle, motorcycle or any other vehicle or trailer. Describe what you are showing, when you got it, and how much it cost.

If you don't have access to a video camera, use a digital or traditional camera and make notes describing the photographs. If using a camcorder, be sure to save copies of your video in an off-site location as a backup.

The Importance of Keeping Backups

One of the causes of great depression following a disaster is the loss of irreplaceable items, such as personal photographs or digital information. Be sure to have copies made of photos, as well as other valuable digital data, and keep these in your evacuation box.

The Evacuation Box

Your evacuation box should contain information and documents you will need for income tax and insurance purposes if you are the victim of a disaster.

- Home: copies of escrow papers, your title, deed and a list of improvements. Also a list of contractors who did the work and the location of the architectural plans.
- Auto/Boat/RV: copies of titles, registrations, driver's licenses, purchase papers.
- Personal: copies of birth certificates, passports, school records, the page of insurance policies which lists coverage, your will and any trust documents and a list of credit card numbers and issuers.
- Securities/Banking: a list of stocks, bonds, investments, numbers of bank and savings accounts, CDs, etc.
- Tax Returns: copies of the first two pages of your state and federal tax returns for the last five years.
- Appraisals: copies of current appraisals of expensive jewelry, art and antiques. Put the original in your safe deposit box.
- Home Inventory: a copy should go in your Evacuation Box, and the original in your safe deposit box (for hints on how to complete the Home Inventory, see column at left).

Business Records

Keep a file box or online backup with copies of important records stored OUTSIDE your office. It should contain:

- Year-end (Dec. 31 or fiscal) general ledger and profit and loss statements for the past five years.
- A copy of computer backup disks or tapes.
- A copy of client lists.
- A copy of your most recent periodic inventory (both merchandise and raw materials).
- A list of your normal inventory items and suppliers (with addresses and account numbers).
- Photos or videos of the interior of your office, with descriptions of furniture, fixtures and other assets, with serial numbers.
- A copy of your depreciation schedule, with serial numbers (for hints, see how to do a Home Inventory).



California Society of Enrolled Agents

This brochure is published in the public interest by:

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Are You Prepared?

If your home, office or apartment were to burn down today, or be burglarized, or be destroyed in an earthquake or hurricane, would you have accessible records to reconstruct your assets for tax and insurance purposes? Here are some tips to prepare yourself in case of a major disaster, casualty, or theft.

Items you will need:

- Camera
- Notebook
- File box

Basic instructions:

- Make a copy of important papers.
- Always keep the originals in a safe deposit box.
- Keep the copy in an evacuation box at home.

The evacuation box should be stored where it can be easily retrieved, and should be among the first things you take in case you have to leave your home.

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**Fires, Thefts and
Natural Disasters
don't always happen
to other people!**

**Are *your* records
in order?**

