Tax Preparation Checklist & Process

In order to prepare your tax returns efficiently and on time, please provide all of the below

information in one package no later than March 1 (for businesses) and April 1 (for individuals):

 Signed engagement letter

 Completed tax organizer

 Copy of current driver’s license (required starting in 2016 for e‐file to combat identity theft)

 Copies of all official tax documents received (W‐2s, 1099s, 1098s, 1095s, K‐1s, etc.)

 Copies of any other tax‐related documents

 Voided check for direct deposit and/or direct debit of tax refunds or balances owed

 For all businesses (sole proprietorships, partnerships, and corporations):

 o Current year profit & loss statement on the cash basis (unless an accrual basis taxpayer

 for tax purposes)

 o Start of year and end of year balance sheet on the cash basis (unless an accrual basis

 taxpayer for tax purposes)

 o Current year trial balance

 o Listing of all business assets purchased with an expected life of more than one year

 with date of purchase, description, and amount

 o NOTE: If you or your business has a requirement to file W‐2s or 1099s, please provide

 the information required to file them no later than January 25, 2017.  We offer a

 seamless service that also mails copies to the employee or contractor.

We will only begin completion of your tax returns once we receive all of the above items.  Upon

receipt of your information, it will take us generally 7‐10 days to do an initial draft of your tax

returns.  We strongly encourage the use of our secure web portal at

http://inauguralaccountinggroup.sharefile.com for the exchange of tax documents.  If you want to be added to

the system, or need your password reset on an existing account, please let us know.

Once we have the initial draft, we will likely submit a list of additional information and/or

documents needed.  Please only send the responses once you have all of the information.  This will

allow us to be more efficient in completing your work.

Within 7‐10 days of receiving any required supplemental information, the final tax returns will be

ready.  We will release them for your review and issue an invoice for the tax return preparation

fee.  We cannot e‐file any returns without your signature on the required e‐file authorization

forms.  Once we have received your signed e‐file authorizations, we will e‐file the tax returns.

If there is a problem with the e‐filing of the returns, we will promptly let you know; otherwise, you

can safely assume the returns were transmitted and accepted by the IRS and/or state.



Tax Preparation Services Engagement Letter

Inaugural Accounting Group will prepare your 2016 federal and state of residence tax returns based on the

information and tax forms that you provide.  If you are required to file additional state tax returns, or local

tax returns, you agree to notify us of those filing requirements.

We will provide you a tax organizer in order to assist you with gathering all relevant information; therefore,

you agree to complete the tax organizer accurately and to the best of your ability.  You affirm that all

information provided is accurate and that you have all required supporting documentation.  If you are

unsure of the required documentation, we can provide advice in that area.  In some cases, we will ask to

review your documentation; however, we will not audit the documentation.  Please note that you must be

able to provide written documentation of all items on the tax returns if examined by either the IRS or state

tax authority.

We will use our professional judgment in preparing your tax returns.  If we are aware of unclear tax law or

conflicting interpretations of tax law, we will explain the possible positions and we will adopt whatever

position you request if it is consistent with relevant tax authority.  If the IRS or state taxing authority later

contests the position taken, there may be an assessment of additional tax plus penalties and interest.  We

assume no liability for any such assessments.

In order to file your tax returns timely, we need all required information no less than 15 days prior to the

deadline (March 1 for corporation returns, April 1 for individual and partnership returns).  An extension

may be required if we do not receive all required information by the above dates.  We do not file

extensions automatically for clients; as such, you must notify us in writing of your request.  Please note that

an extension is an extension to file and not an extension to pay.  Penalties and interest may accrue on any

tax balance unpaid prior to the return filing deadline.  We can provide advice on the amount to be paid with

an extension.

You agree to review the tax returns carefully prior to filing in order to ensure the returns are accurate and

complete.  The client review is an integral part of the quality control process.  IRS regulations require

electronic filing of all eligible tax returns.  If you prefer to file your tax return by paper, you must opt‐out in

writing.

If there is an omission from the tax returns, and you did not provide us the information prior to filing, then

we will amend the tax returns at our normal rates for amended tax returns.  If there is an omission from the

tax returns, and you provided us the information prior to filing, then we will amend the tax return at no

cost to you.

The overall complexity of the tax returns and the time required for their completion determine the annual

tax preparation fee.  This fee also includes basic tax consultation and planning services for the entire

calendar year.  Please note it is at our sole discretion as to what consultation and planning services are

“basic.”  Under a separate engagement letter, we can provide extensive tax planning or research services.

Invoices are payable within 30 days.  Any unpaid invoices from prior engagements must be paid‐in‐full to

the initiation of this engagement.

Inaugural Accounting Group

2017 Tax Preparation Engagement Letter

Page 2 of 2

This engagement includes neither representation before the IRS or state authorities for examination or

collection matters nor bookkeeping services nor third party verification letters.  Under a separate

engagement letter, we can provide additional services as needed.

It is your responsibility to report all foreign activities.  You must inform us if you have income from foreign

sources, financial transactions with foreign persons and/or entities, or signature authority or a financial

interest in foreign financial accounts or assets.  Please note that the penalties for noncompliance with

foreign activity reporting requirements are severe and could lead to criminal prosecution.  We specialize in

international compliance and can assist with correcting prior non‐reporting.

We strive to protect your private information.  As such, we provide a secure Internet portal as the preferred

means of exchanging tax documents.  We strongly discourage the use of unsecured e‐mail to transmit tax

documents.  We will not provide any confidential tax information to third parties unless authorized in

writing pursuant to Internal Revenue Code §7216.

In recognition of the relative risks and benefits of this agreement to both parties, you agree that any

liability for any negligent errors or omissions committed by us in the performance of the engagement will

be limited to three times the fee for this engagement.  Both parties also agree that there is a one‐year

limitation period to bring a claim against us for errors and omissions.  The one‐year period will begin upon

the date of the tax professional’s signature on the tax returns covered by this engagement letter.

We appreciate the opportunity to serve you and value you as a client.  By signing below, you acknowledge

that you have read, understand, and accept your obligations and responsibilities, and that you understand

our responsibilities in preparing your tax returns as explained above.  You also agree that if any provision of

this agreement is invalid or unenforceable, then all other provisions remain in full force and effect.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Taxpayer Signature       Print Name     Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Spouse Signature      Print Name     Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Accepted & Agreed by Mekeisha T. Thomas on behalf of Inaugural Accounting Group

Tax Year

Tax Return Appointment:

Client Tax Organizer

Date:

Time:

Please complete this Organizer before your appointment. Include all statements (W-2s, 1099s, etc.)

1. Personal Information

First name & Initial

Last name

Social Security number

Date of birth

Occupation

E-mail address

Work phone

Home phone

Address

City

Cell

Fax

Taxpayer

Spouse

Work

Home

Cell

Fax

Apt/Suite

State

ZIP

Yes

Yes

Yes

No

No

No

 ...........

Taxpayer Disabled ...........

Pres. Campaign Fund (Taxpayer) ......

Taxpayer Legally Blind

Filing status: Single

Head of Household

Yes

Yes

Yes

No

No

No

 .......

Spouse Disabled .........

Pres. Campaign Fund (Spouse) ..

Spouse Legally Blind

Married filing separate

Widower

Married filing joint

Year of Spouse death?

2. Dependents (Children & Others)

Name

Relationship

Date

 of

Birth

 Social

Security

Number

 Months

Lived With

 You Disabled

Full Time

Student

Dependent's

 Gross

 Income

Please answer the following questions to determine maximum deductions:

1. Did your marital status change

 during the year?

2. Did your address change during the year?

3. Were there any changes in dependents?

4. Did you receive unreported tip income of

 $20 or more in any month?

5. Did you receive any unemployment or

 disability income?

6. Did you buy or sell any stocks, bonds or

 other investment property?

7. Did you purchase, sell, or refinance your

 principal home or second home, or take

 out a home equity loan?

8. Did you convert part or all of your

 traditional/SEP/SIMPLE IRA to a ROTH IRA?

9. Could you be claimed as a dependent on

 another person's tax return?

10. Did you pay anyone for domestic

 services in your home?

11. Did you pay anyone for childcare

 services?

Yes

Yes

Yes

Yes

Yes

Yes

No

No

No

No

No

No

12. Did you receive a distribution from or

 make a contribution to a retirement

 plan (401(k), IRA, etc.)?

13 Did you give a gift of more than

 $14,000 to one or more people?

14. Did you go through bankruptcy,

 foreclosure, or repossession proceedings?

15. Did you incur a loss because of

 damaged or stolen property?

16. Were you notified or audited by either

 the IRS or State taxing agency?

17. Did you work from a home office or

 use your car for business?

18. May the IRS discuss your tax return

 with your preparer?

19 Were you a citizen of, have income

 from, or live in a foreign country?

20. Do you want to electronically file

 your tax return?

21. Did you buy any internet merchandise

 for which you did not pay sales/use tax?

22. Health Insurance. Did you have ACA

 compliant health insurance during the year?

 (Attach Form 1095-A, 1095-B, and/or 1095-C)

Yes

Yes

Yes

Yes

Yes

Yes

Yes

Yes

Yes

Yes

Yes

No

No

No

No

No

No

No

No

No

No

No

Yes

Yes

Yes

Yes

Yes

No

No

No

No

No

.

Inaugural Accounting Group

8417 Crossland Loop

Montgomery, AL 36117

info@inauguralaccountinggroup.com

3. Wage, Salary Income

Attach Form(s) W-2's

Employer name

TP

SP

8. Dividend Income

Attach Form(s) 1099-DIV

Form 1099-DIV Payer

Ordinary

Capital gain Tax-exempt?

4. Pensions, Annuities, Profit Sharing, IRA's, etc.

Attach Form(s) 1099-R

1099-R Payer name

TP

SP

9. Property Sold

Attach Form(s) 1099-S & closing statements

Property

Date acquired

Cost & Imp

5. Social Security/Railroad Benefits

Attach Form(s) SSA-1099

Social Security benefits

Railroad Retirement benefits

Medicare B premiums w/h

Medicare D premiums w/h

Taxpayer

Spouse

10. Other Income

 .............

Gambling/lottery winnings........

Jury duty .................

Disability income .............

State income tax refund.........

Alimony received

Amount

Other

Other

6. Interest Income

Attach Form(s) 1099-INT & Broker statements

1099-INT Payer name

Tax-exempt?

11. Adjustments to Income

Alimony paid

Name

IRA/SEP Contributions - Taxpayer

................

SS#

7. Partnership, Trust, Estate Income

Attach Form(s) K-1

 .....

IRA/SEP Contributions - Spouse ......

Educator expenses .............

Student loan interest ............

Health Savings Account..........

Other:

12. Investments Sold

Attach Form(s) 1099-B & confirmation slips

Investment

Date acquired

Date Sold

Cost

Sale Price

13. Medical/Dental Expenses

 ..

Long Term Care insurance ..........

Prescription drugs..............

Glasses, contacts..............

Hearing aids, batteries ............

Braces ....................

Medical equipment, supplies .........

Nursing care .................

Medical therapy...............

Hospital ...................

Doctor/Dental/Orthodontist ..........

Medical insurance premiums (paid by you)

Mileage

18. Charitable Contributions (receipts required)

 ...................

United Way................

Scouts ...................

Telethons.................

University, Public TV/Radio .........

Heart, Lung, Cancer, etc. ..........

Wildlife Fund., Humane society .......

Salvation Army, Goodwill ..........

Church

Other:

Non-Cash

Address

City/State/Zip

Value of goods (attach list if more than one)

14. Taxes Paid

Real property tax (attach bills)

Personal property tax

Other:

Volunteer mileage

.............

 ........

.............

19. Miscellaneous/Unreimbursed Expenses

 .........

Books, subscriptions, supplies.......

Licenses ..................

Tools, equipment, safety equipment .....

Uniforms (including cleaning) ........

Sales expense, gifts............

Tuition, Books (work related) ........

Entertainment...............

Tax preparation fee............

Safe deposit box ..............

IRA custodial fees.............

Investment periodicals, advisory fees ....

Job search expense............

Moving of household goods (job related)..

Dues - union, professional

Other:

Other:

15. Interest Expense

Mortgage interest paid (attach 1098's)

....

Interest paid to individual for your home

 (attach amortization schedule)

Paid to:

Name

Address

Social Security No.

Investment interest

..............

16. Casualty/Theft Loss

For property damaged by storm, water, fire, accident, or stolen.

Location of property

Description of property

20. Day Care Expense (Form 2441)

Provider #1

Address

City/State/ZIP

EIN/SS#

Provider #2

Address

City/State/ZIP

 State

Amount

LY - Jan 15

Q1 - Apr 15

Q2 - Jun 15

Q3 - Sep 15

Q4 - Jan 15

EIN/SS#

Children cared for

Amt Pd

Amt Pd

Amount of damage

 .............

Insurance reimbursement ..........

Repair costs................

Federal grants received ...........

17. Estimated Tax Payments

Federal

Amount

LY - Jan 15

Q1 - Apr 15

Q2 - Jun 15

Q3 - Sep 15

Q4 - Jan 15

Self Employment Information

Total Sales

Expenses

Advertising

Commissions/Fees

Dues & Publications

Interest Expense

Insurance

Legal & Professional Fees

Office Expense

Rent (office) Expense

Equipment Rental Expense

Auto Expense

Auto Mileage

Business Name

Taxpayer

Spouse

Repairs Expense

Supplies Expense

Taxes

Travel Expense

Meals & Entertainment

Telephone

Utilities

Wages (gross W-2)

Postage

Bank Charges

Tools & Equipment

Uniforms

Assets Purchased

 DateAmount

Notes

Asset

Cost of Goods Sold

Inventory at beginning of year

Purchases

Cost of items for personal use

Cost of labor

Material & supplies

Other:

Other:

Inventory at end of year

Property #1

Property #2

Property #3

Property #4

Rental Income

Address

City/State

Rent Received

Expenses

Advertising

Auto & Travel

Auto Miles

Cleaning & Maintenance

Commissions Paid

Grounds & Gardening

Insurance

Interest Expense

Legal & Professional

Management Fees

Repairs & Maintenance

Supplies

Taxes

Utilities

Association Dues

Pest Control

Other:

Other:

Other:

Other:

Other:

Other: