



January 11, 2024

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Happy New Year! 2023 has closed and tax season is upon us. Although there were no major changes in tax forms and tax code, minor current year and prior year code changes took affect in 2023 resulting in additional documents needed to complete your return, additional changes to forms, and new reporting requirements for all businesses. We will be utilizing the following procedures for this year's tax processing:

- Your fillable tax organizer will be delivered to you electronically through the AvantiPRO online portal. Please call the office to request a hard copy via mail.
- You may send in your completed tax organizer and tax documents via upload to the online portal, drop off, or mail to the AvantiPRO office.
- Questions and updates will be handled via email or a scheduled phone call.
- Tax return delivery meetings will be conducted face-to-face at the AvantiPRO office, online via Zoom, or by phone call.

The following documents have been prepared to assist you in gathering information for your return:

- Tax organizer – fillable document if you prefer to complete it electronically or you may print it out and fill it out by hand – please respond to all the questions as there are new items the IRS is requiring and the questions may remind you of additional items needed for this year.
- Checklist – list of documents used for last year's return, as well as items that may be new this year.
- Engagement letter – please sign and return along with your completed tax organizer and documents in order for us to begin working on your return.
- Terms and Conditions Addendum – located in the AvantiPRO portal and also available on the website www.AvantiPRO.com.

Special notes for 2023 tax preparation:

- Corporate Transparency Act - almost all businesses, including those reported on the individual return, are required to complete a special form online with the Financial Crimes Enforcement Network. There are very few exceptions. More information can be found at <https://www.fincen.gov/boi>.
- Ownership changes - the IRS is requiring detailed information on the tax forms. Please let us know of any changes.
- Multi-state activity - expansion of customer base may increase reporting requirements. We depend on you to inform us of new activities.
- Digital assets continue to be a focus of the IRS. Please let us know of any holdings or transactions in virtual currency, i.e., bitcoin, ethernet, dogecoin, etc., and non-fungible tokens, i.e. digital pictures.

Once the tax information is ready for 2023, let us know you have uploaded the documents to the portal. Contact the office at (407)331-7330 if you have any questions, need additional information, or need to review the corporation's current situation or plan for any year-end changes. We appreciated having the opportunity to prepare your 2023 corporate tax return and look forward to working with you again this year.

Sincerely,

Cathie Mannion CPA, MBA, EA
AvantiPRO

2023 Tax Organizer for Corporations Business Information

Business Information

Corporation's legal name		EIN	
Doing business as name			
In care of name			
Street address, city, state, and ZIP			
Email			
Phone number		Date of S corporation election	
Cell number		Date incorporated	
Fax number		State of incorporation	

Yes **No**

Does the corporation file under a calendar year?
 If "No," what is the tax year begin date? _____ Tax year end date? _____

Is this the corporations final year?

Did the corporation conduct business activities in any state other than the resident state?
 If "Yes," what states? _____

What is the corporation's main business activity? _____

What product or service does the corporation provide? _____

What accounting method does the corporation use?
 Cash Accrual Other (describe) _____

How many shareholders did the corporation have during the year? _____

Estimates

	Federal		Resident State		Resident City	
	Date Paid	Amount	Date Paid	Amount	Date Paid	Amount
Overpayment applied from 2022	_____	_____	_____	_____	_____	_____
First quarter	_____	_____	_____	_____	_____	_____
Second quarter	_____	_____	_____	_____	_____	_____
Third quarter	_____	_____	_____	_____	_____	_____
Fourth quarter	_____	_____	_____	_____	_____	_____
Additional payments	_____	_____	_____	_____	_____	_____

Account Information for Deposits and Withdrawals

Name of Bank	Bank Routing Number	Bank Account Number	Type of Account		Use This Account for	
			Checking	Savings	Deposits	Withdrawals

Questionnaire

Corporation Name:

EIN:

Questionnaire

General Information

Yes No

- Did the corporation have a change of address during the year?
- Did the corporation have a change of business name during the tax year?
- Did the corporation have a change of responsible party during the tax year?
- Did the corporation have any shareholders that are a disregarded entity, a trust, an estate, or a nominee or similar person at any time during the tax year?
- Did the corporation own directly 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership or in the beneficial interest of a trust?
- Did the corporation have any outstanding shares of restricted stock?
If "Yes," provide the total share of restricted and non-restricted stock.
- Did the corporation have any outstanding stock options, warrants, or similar instruments?
- Has the corporation filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?
- Did the corporation issue publicly offered debt instruments with original issue discount (OID)?
- Did the corporation have unrealized built-in gains reduced by net recognized built-in gains from prior years from a corporation prior to making the S election?
If "Yes," enter the amount. _____
- Did the corporation have an election under section 165(j) for any real property trade or business or any farming business in effect during the tax year?
- Does the corporation satisfy one of the following?
- a. The corporation owns a pass-through entity with current-year or prior-year carryover, excess business interest expense.
 - b. The corporation's aggregate average annual gross receipts for the three tax years preceding the current tax year are more than \$29 million, and the corporation has business interest expense.
 - c. The corporation is a tax shelter and the corporation has a business interest expense.
- Did the corporation have any non-shareholder debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?
If "Yes," provide the amount of principal reduction.

- Did the corporation have a qualified subchapter S subsidiary election terminated or revoked during the tax year?
- Did the corporation make any payments in 2023 that would require it file Forms 1099?
- Yes No**
- If "Yes," did or will the corporation file all required Forms 1099?
- Does the corporation certify as a Qualified Opportunity Fund (QOF)?
- Did the corporation, at any time during the tax year,
- a. receive a digital asset or a financial interest in a digital asset (as a reward, award, or payment for property or services)?
 - b. sell, exchange, or otherwise dispose of a digital asset or a financial interest in a digital asset?
- Did the corporation receive a Paycheck Protection Program (PPP) loan related to COVID-19?
- Yes No**
- If "Yes," was any portion of the loan forgiven during the current tax year?
- Did the corporation receive a cash payment or digital asset of more than \$10,000 in one transaction or two or more related transactions during the tax year?
- Yes No**
- If "Yes," was Form 8300, Report of Cash payments over \$10,000 Received in Trade or Business, filed?
- Did the corporation make any payments to any foreign persons that would require the corporation to file Forms 1042 and 1042-S (Annual Withhold Tax Returns)?
- Did the shareholder's ownership percentages change at any time during the tax year?

Questionnaire

Corporation Name:

EIN:

Questionnaire

- If "Yes," provide details of the changes (date of change, number of shares or percentage of ownership).
- Did the shareholder's buy or sell agreements change during the tax year?
If "Yes," provide a copy of the agreement.
- Did the corporation pay or accrue any interest or royalty for which the deduction is not allowed?
If "Yes," enter the total amount of the disallowed deductions.

- Did the corporation pay dividends during the tax year?
If "Yes," provide details.
- Did the corporation have 100 or less shareholders at the end of the tax year?
If "Yes," how many? _____
- Did the corporation receive or accrue tax-exempt interest during the year?

Income, Purchases, and Sales

Yes No

- Did the corporation sell any business asset or property during the tax year?
If "Yes," provide the amount of proceeds from the sales, the date it was sold, and any costs associated with the sale.
- Did the corporation purchase any business assets during the tax year?
If "Yes," provide the cost of the asset, the date it was placed in service, and business use percentage.
- Did the corporation purchase any gasoline, diesel, or specific fuels for off-road business use?
- Did the corporation buy or sell any stocks, bonds, or other investments during the year?
- Did the corporation acquire a new or additional interest in a partnership during the year?
- Did the corporation own securities or loans that became worthless or uncollectible during the tax year?
- Did the corporation purchase a new clean vehicle (electric vehicle, plug-in hybrid, or fuel-cell vehicle, qualified commercial clean vehicle) during the year?
If "Yes," provide the report the dealer or seller is required to provide to you.
- Did the corporation receive any other income that has not been provided with this organizer?
If "Yes," explain. _____

Cost of Goods Sold

Yes No

- Did the corporation have a change in the method of accounting for determining quantities, cost, or valuation between opening and closing inventory?
If "Yes," provide details.
- Did the corporation have inventory that was not able to be sold at normal prices due to damage, imperfection, shop wear, etc.?

Foreign Tax Information

Yes No

- Did the corporation have a financial interest in or signature authority over a financial account or asset located in a foreign country?
- Did the corporation receive a distribution form, or was it a grantor of, or transfer to, a foreign trust?
- Did the aggregate value of the corporation's foreign account exceed \$10,000 at any time during the tax year?
- Did the corporation have income from, or pay taxes to, a foreign country?
- Did the corporation have ownership in a foreign corporation?
- Did the corporation own property in a foreign country?
- Did the corporation receive a Schedule K-3 from a partnership?

Refund, Balance due, and Estimated Tax Information

Yes No

- Did the corporation make any estimated payments toward 2023 taxes?

Questionnaire

Corporation Name:

EIN:

Questionnaire

- Did the corporation apply an overpayment of 2022 taxes toward the 2023 estimated taxes?
- If the corporation has an overpayment of 2023 taxes, should the refund be applied to the 2024 estimated taxes?
- Does the corporation want to have any refund or balance due deposited to or withdrawn from their bank account?
If "Yes," provide a canceled checking or savings slip.

Miscellaneous Information

Yes No

- Did the corporation make any purchases subject to use tax during the tax year?
If "Yes," provide use tax returns filed in any state and details of any unpaid use tax.
- Did the corporation pay any elective passthrough entity tax in any state during the tax year?
- Did the corporation incur a gain or loss due to damaged or stolen property?
If "Yes," provide the incident date, value of property, and amount of insurance reimbursements. If the incident was attributed to a federally declared disaster, also include the declaration number assigned by FEMA.
- Did the corporation pay health insurance premiums for its employees during the tax year?
- Did the corporation participate in a cost segregation study during the tax year?
- Did the corporation perform any research and development study or participate in any research and development activities during the tax year?
Is "Yes," provide details.
- Did the corporation own interest or shares in or dispose of a Qualified Opportunity Fund (QOF) during the year?
- Did the corporation receive any notices from the IRS or state taxing authority?
If "Yes," explain. _____
- May the IRS discuss the corporation's tax return with the preparer?
- Would the corporation like a copy of the tax return sent electronically instead of receiving a printed copy?

Checklist

Corporation Name:

EIN:

Checklist

This checklist is provided to help you gather necessary information to prepare your 2023 corporate tax return. Return this list, along with the supporting documentation, to our office and let us know of any significant changes from your 2022 tax year.

Other Income and Revenue

- Documentation of brokerage transactions and disposition of capital assets (Form 1099-B)
- Credit card, debit card, and third-party network transactions (Form 1099-K)
- Miscellaneous income (Form 1099-MISC)
- Nonemployee compensation (Form 1099-NEC)
- Gambling income (Form W2-G)
- Income from partnerships, estates, and trusts (Schedule K-1)
- Farm income (Schedule F)

Fixed Asset Information

- Supporting depreciation schedules for the prior two years
- Assets purchased or newly placed in service (provide description, date acquired, purchase price, and any trade-in allowance)
- Assets disposed of during the year (provide description, date of disposition, sales proceeds, and any trade-in allowance)
- Lease agreements the corporation entered into during the year

Other Information

- Documentation for any loans acquired during the year
- Loans to and from shareholders
- Tax-exempt interest or other tax-exempt income
- Interest and dividend income
- Charitable contributions
- Other income or deductions not included above.

Accounting and Payroll Information

- Federal, state, and local tax returns for the prior two years
- General ledger
- Balance sheet
- Profit and loss statement by activity
- Payroll reports showing employee gross wages and employer taxes paid for the year
- Copy of Form 2553, Election by a Small Business Corporation (if available) and the S election acceptance letter from the IRS.
- Copy of Forms 1096, 1099, W-2, and W-3 filed by the corporation

General Information and Prior Year Documentation

- Proof of identity for the officer or tax matters representative (driver's license or state issued ID, Social Security card, etc.)
- Tax information for all directors, shareholders and partners (legal name, tax ID, address)
- Income tax returns from the prior two years
- Depreciation schedules from prior years



January 11, 2024

Subject: Preparation of 2023 Tax Returns

:

Thank you for choosing AvantiPRO to assist "you" with your 2023 taxes. This letter summarizes the services that we will provide , and the responsibilities you have for preparation of your tax return. A detailed **Terms and Conditions Memorandum**, dated December 20, 2023, which fully describes the terms of our agreement with you, has been placed into the AvantiPRO client portal. Those terms and conditions are adopted and incorporated by reference into this engagement letter and govern our agreement. Please read that memorandum before signing this engagement letter.

Tax Return Preparation

- We will prepare your 2023 federal and state tax returns based on information you provide. Services for preparation of your return do not include auditing or verification of information provided by you.
- This engagement does not include any audit or examination of your books or records. In the event your return is audited, you will be responsible for verifying the items reported.
- The tax return preparation fee does not include accounting services.
- Fees charged for tax return preparation include limited assistance and consultation during the year but do not include audit representation or preparing materials to respond to correspondence from taxing authorities.
- The engagement to prepare your 2023 tax returns terminates upon delivery of your completed returns and original documents to you. Please store your supporting documents and copies of your tax returns in a secure place for at least seven years.

Taxpayer Responsibilities

- You agree to provide us all income and deductible expense information. If you receive additional information after we begin working on your return, you will contact us immediately to ensure your completed tax returns contain all relevant information.
- You affirm that all expenses or other deduction amounts are accurate and that you have all required supporting written records. In some cases, we will ask to review your documentation.
- You must be able to provide written records of all items included on your return if audited by either the IRS or state tax authority. We can provide guidance concerning what evidence is acceptable.
- You must review the return carefully before signing to make sure the information is correct.
- Fees must be paid when your tax return is delivered to you or filed for you. If you terminate this engagement before completion, you agree to pay a fee for work completed. A retainer is required for preparation of late returns.

Thank you for the opportunity to be of service. We appreciate your confidence in us. Please date and execute this Agreement and return it to us to acknowledge your acceptance. We will not initiate services until we receive the executed Agreement. If you have any questions, contact our office at (407)331-7330.

Sincerely,

Cathie Mannion CPA, MBA, EA
AvantiPRO

Accepted By:

Officer

Date



January 11, 2024

We value you as our client, and our privacy is important to us. CPAs have been and continue to be bound by professional standards of confidentiality that are even more stringent than those required by law. Please read the following privacy policy.

We collect nonpublic personal information about you from various sources, including:

- * Interviews regarding your tax situation

- * Applications, organizers, or other documents that supply such information as your name, address, telephone number, Social Security Number, number of dependents, income, and other tax-related data

- * Tax-related documents you provide that are required for processing tax returns, such as Forms W-2, 1099R, 1099-INT and 1099-DIV, and stock transactions

We do not disclose any nonpublic personal information about our clients or former clients to anyone, except as requested by our clients or as required by law.

We restrict access to personal information concerning you, except to our employees who need such information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your personal information.

If you have any questions about our privacy policy, contact our office at (407)331-7330.

Sincerely,

Cathie Mannion CPA, MBA, EA
AvantiPRO