

Tax Planning

We will need from you the following:

- a) Last year's tax return if we do not already have a copy.
- b) If you are self employed: an estimate of year- to- date business income and business expenses, as well as projections for total business income and business expenses for the remainder of the year.
- c) If you are an employee, please get us all of your last pay stubs (for yourself and your spouse) with year to date information as well as the number of remaining pay periods in the year.
- d) A detailed description of any particular situation that might have happened throughout the year (a retirement distribution, large medical bills, new baby, etc.).
- e) An estimate of itemized deductions (mortgage interest/charitable contributions/real estate taxes, etc.). Are they about the same as last year?
- f) Details of any significant stock transactions, capital gains or losses.
- g) If you are an owner in an S Corporation or a Partnership, please estimate the total net income for the year and in addition, please provide us with an estimate of total distributions you will take in the current year.

Some notes:

- 1) This is an additional engagement and you will be billed for this at our regular hourly rates.
- 2) Our tax planning is based on estimates that you provide to us and we make our best efforts to be as accurate as possible. We will provide you with results of our planning but your actual tax liabilities may differ...some may differ considerably. We bear no responsibility for any differences.
- 3) Because tax laws change throughout the year – the results of our tax planning may change because of those laws that change or laws that are “retroactive”.
- 4) To help you in finding deductions, we have a detailed listing of expenses in our organizer which can be found on the resources page of our website: www.actgrouppltd.com
- 5) We cannot do tax planning for individuals who are not tax clients.
- 6) Our tax planning engagement is for income tax only.

Next steps:

- a) After you have gathered all of the information listed above, upload to SmartVault or fax or email it to our office, along with a date/time when someone can connect with you.
- b) We will briefly review your information, ask questions, request more information or start the tax planning.
- c) If needed, we will provide you with estimated tax coupons for the IRS or the state.