



Liu Tax Group Inc

Small Firm. Big Difference.

46164 Westlake Dr, P.O.BOX 650083 Sterling VA 20165

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2023 Tax Preparation Checklist to File Your Taxes

Use this list to help you get organized to file your taxes return. **All information can drop in the security portal at www.liutaxgroup.com or email to LiuTaxGroup@gmail.com.**

Step 1: Provide Basic Information

- Determine IRS tax exempt status and type.
- Employer Identification Number (EIN) as registered with the IRS. If you don't have an EIN, apply online at IRS.gov.
- All amounts and for federal, state, and local estimated tax payments made.
- Statement of organization's mission and primary exempt purpose.
- List of program service accomplishments.

Step 2: Provide Officer Info

- List of organizations current or former officers, directors, trustees, key employees, and highest compensated employees, and current independent contractors.
- Reports for each person's name, address, and title.
- Reports detailing officers, directors, etc. compensation and benefits, and average. hours per week devoted to the organization and related organizations.

Step3: Gather detail information from IRA (Optional)

- Statement of revenue and functional expenses.
- Balance sheet.
- Reconciliation of net assets.
- Reports detailing fundraising activities, fundraising events, and gaming.
- If a public charity, a list of supported and supporting organizations.
- Reports of contributions including name and address of contributor, and type and amount of contribution.
- Reports on grants and other assistance to organizations, governments, and individuals.
- Reports on any tax-exempt bonds issued.
- Reports on related organizations and unrelated partnerships.
- Information regarding governing body and management, governance policies, and disclosure practices.
- Compiled, reviewed, or audited financial statements.
- Information regarding any unrelated business income
- Copy of all Form(s) 1099 and W-2 issued.



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Step 4: Organization and financial Records

- Reports detailing all federal unemployment, Social Security, and Medicare tax paid (940 and 941)
- Reports of state and local payroll tax paid

Step 5: Asset Records

- Prior year depreciation schedules detailing asset cost, date placed in service, prior depreciation, and business use percentage.
- Date of purchase, cost, trade-in allowance, and business use percentage for all assets acquired during the tax year.
- Date of purchase, cost, sales proceeds, trade-in allowance, expenses of the sale, and accumulated depreciation for all assets disposed of during the tax year.
- Mileage log for each owned or leased vehicle (business use and total use).
- Reports for business use percentage and actual expenses for each owned vehicle (gas and maintenance costs).

Step 6. Payment

1. 990 Tax preparation fee starts from \$2200, 990EZ starts from \$1500.
2. You can make a direct payment from the invoice we send to you or Zelle at: LiuTaxgroup@gmail.com.

Please contact us any time if you have any questions. We will be on your side.

Hope you and your family success in 2023!

Bonnie Liu, EA

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