TAX SEASON 2015… DOWN TO THE WIRE AND ONE TO BE REMEMBERED!

So we are coming down to the wire…the final deadline of the 2015 tax filing season. This tax season has been a memorable one for all of us with the Tangible Property Regs, Affordable Care Act, the Wynne case in Maryland and a flood of inquiries from the IRS to multi-year non-filers. So with this flurry of activity, how can you be confident that nothing has fallen through the cracks before midnight on October 15th? This is where you need to trust your workflow/practice management solution. These are the types of reports you need from it. I will show you how my office administrator (workflow gatekeeper) and I spent the morning. I am confident that I know what needs to be done but am also dependent upon my clients to provide the remaining information to complete all of the returns.

Step 1: Run the Daily Tax Return Status Report

Daily Tax Return Status Report

As of: 10/7/2015 11:07:58 PM

	Daily 10/7/2015	Year To Date 2015	Prior YTD 10/7/2014	Prior Year 2014
1. Number of New Clients	0	91	50	60
2. Number of Returns Received	0	530	532	552
3. Number of Returns Delivered	0	472	498	556
4. Number of Returns in Office (Row 2 - Row 3)	0	58	34	-4
5. Number of Returns Delivered Not Completed		0		0
6. Number of Returns to be Entered (Ind.)		25		0
7. Number of Returns to be Entered (Bus.)		6		0
8. Number of Returns Missing Information		11		0
9. Number of Returns to be Reviewed		6		0
10. Number of Returns to be Assembled		10		0
11. Total Returns In Office (6 + 7 + 8 + 9 + 10 - 5) (Should = Row 4)		58		0
12. Oldest Date of Information Received (Ind.)				
13. Oldest Date of Information Received (Bus.)				
14. Number of Days Until April 15th	0			

Our gatekeeper performs the audit. Our filing system has a bin for numbers 5 through 10. There should be 25 client folders or "OUT" placement cards in the bin "To Be Entered Bin (Ind)". If not the detailed audit report is run, and the gatekeeper identifies the problem and corrects the system. Maybe the preparer realized it was missing information and didn't update the system. This is why all folders coming from the preparers' desk are placed in the To Be Processed bin and are handled by the gatekeeper (she). Within minutes, she can double check what we did.

During tax season, she runs all audit reports and the status report every morning and completes an audit in 20 minutes, once everyone is in the rhythm.

Step 2: Run the Missing Information Report

When we started the day this morning, there were 18 returns in missing. We ran the "Missing Information Report" and compared this to the data in the files in the Missing Information bin. We made contact with all 18 clients on the report and were able to get a commitment for them to deliver the data or change the due date to after 10/15.

Tax Returns - All Missing Information

: Name	*Tax Year*	*Tax Form*	*Info Recd*	*Miss Info*	*MI Recd*	*MS*
, Craig L	2014	1040	4/14/2015	☑		☐

Date	Employee	Comment
4/14/2015	DMC	Preliminary reviewof 3115 required.
4/14/2015	DMC	Do not call for missing until after April 24th. His mom passed away this week.
10/7/2015	JLS	Called and left him a message to call me back regarding missing information. See list in file.

: Name	*Tax Year*	*Tax Form*	*Info Recd*	*Miss Info*	*MI Recd*	*MS*
rt Food, LLC	2014	1065	4/7/2015	☑		☐

Date	Employee	Comment
6/12/2015	CHB	PPTR emailed to client and Jodi called.
10/7/2015	JLS	CHB requested info on 10/5/15. KAG sent email on 10/7/15.

Step 3: Run the Tax Returns Extended – Incomplete Report

For those that are not on the Missing Information report, we make a courtesy call or send an email stating "we extended your return per your request, but have been unable to complete it because the information was not received. Please be aware that there may be penalties and interest. Etc." This contact is logged in the comment section of the tax return record.

Tax Returns - Extended - Return Incomplete

ame	Tax Year	Tax Form	EXT Requested	EXT Complete	Miss Info	Completed	MS
tenance, Inc.	2014	1120S		3/13/2015	☐		☐
s Trucking, Inc.	2014	1120S		3/13/2015	☐		☐
ucking Inc.	2014	1120S		3/13/2015	☐		☐
ood, LLC	2014	1065		4/16/2015	☑		☐
LC	2014	1065	3/13/2015	4/8/2015	☐		☐
abral Futsal Academy	2014	1120S		3/13/2015	☐	3/9/2015	☐
Enterprises, LLC	2011	1065	3/6/2012	4/5/2012	☐		☐

Step 4: Run the Tax Returns Not Delivered Prior vs Current Year Report

All partners and managers should review this report to see if the firm missed an extension for a return that needs to be completed. It is that final sanity check to review who we prepared a tax return for last year, but not this year. It also serves as a great analytical tool to understand "why they didn't come back this tax season?"

Refresh

Tax Returns Not Delivered
Prior vs. Current Year

ame	Tax Year	Tax Form	Deliv	Current Fees	MS
Carl	2013	1040	9/23/2014	$500.00	☐
:biyu	2013	1040	12/9/2014		☐
, Shay	2013	1040	2/24/2014	$250.00	☐
licholas	2013	1040	2/15/2014	$275.00	☐

Step 5: Run the Tax Returns – Assembly & Delivery Report

Run this report to call everyone that has not paid and picked up there return. They will not be e-filed until we have signatures and payment. The call is documented in the system.

Refresh

Tax Returns - Assembly & Delivery

nt Name	Tax Year	Tax Form	Done	Fees	Assembled	Contacted	Appt	Delivered	Paid	MS
ıbral Futsal Ac	2014	1120S	3/9/2015	$850.00	3/9/2015	3/9/2015			Paid	☐
nes	2014	1040	10/7/2015	$250.00	10/7/2015	10/7/2015	10/8/2015		To Be Billed	☐
Kathy L	2014	1040	10/2/2015	$425.00	10/2/2015	10/2/2015				☐

Step 7: Get a great night sleep, because you are in control of your firm and clients as you wind down this tax season! I thank everyone for their contributions on Linked In to so many discussion groups.