



## Liu Tax Group Inc

Small Firm. Big Difference.

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

Phone: 240-899-4990 Fax: 1-888-317-2608

Email: [LiuTaxGroup@gmail.com](mailto:LiuTaxGroup@gmail.com) Website: [www.LiuTaxGroup.Com](http://www.LiuTaxGroup.Com)

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## 2024 Exempt Organization Annual Filing Checklist

Use this list to help you get organization to file annual report. **All information can drop in the security portal at [www.liutaxgroup.com](http://www.liutaxgroup.com) or email to [LiuTaxGroup@gmail.com](mailto: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 on 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 \$550.
2. You can make a direct payment from the invoice we send to you or Zelle at: [LiuTaxgroup@gmail.com](mailto:LiuTaxgroup@gmail.com).

### **Step 7. Auditing protection, worry free.**

1. Your tax return is covered by our \$100,000 auditor protection insurance. If anything cause auditing we can cover for you and pay any penalty and interest up to \$2500.

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

Hope you and your family success in 2024!

Bonnie Liu, EA

Liu Tax Group Inc