**Business Services**

**Federal Business Tax and Individual Tax Services**

At Volf Accountancy International, our specialists possess an in-depth understanding of the latest federal tax exemption provisions and tangible property deductions. We take the time to truly understand your organization and goals, allowing us to leverage our tax code knowledge to mitigate risks, increase profits, and ensure compliance at every level. Whether you are a business owner or a high-net-worth individual, our team is dedicated to reducing your tax burden and helping you achieve your financial objectives.

**Federal Tax Services**

* **Federal Business Tax Preparation:** Ensure IRS compliance with accurate filing of federal business tax forms, including Form 1120 and Form 1065 for partnerships.
* **Schedule K-1 Preparation:** Report each partner's share of income, losses, and federal tax exemptions with precision.
* **Federal Tax Credits & Incentives:** Utilize federal tax exemptions and credits to save money and reduce your annual tax bill.
* **Federal Tax Law Updates:** Stay current with the latest IRS and Congressional tax laws, as well as Accounting Standard Updates from the FASB.
* **Business Specialty Services:**
  + Business succession planning
  + Stock diversification and compensation planning
  + Stock option training for executives and employees
  + Outsourced accounting and bookkeeping services

**Individual, Estate, and Trust Services**

We specialize in coordinating individual tax planning with retirement, estate, and financial strategies to balance tax obligations and avoid unnecessary penalties. Our services for individual, estate, and trust clients include:

* **Income Tax Planning and Preparation:** Comprehensive federal and state tax return services.
* **Charitable Tax Planning:** Maximize the impact of your charitable contributions.
* **Estate, Gift, and Trust Tax Planning and Return Preparation:** Ensure compliance and optimize tax positions for estates, gifts, and trusts.
* **Generation-Skipping Transfer (GST) Tax Planning:** Navigate GST tax regulations effectively.
* **Charitable Remainder Trust (CRT) Planning:** Plan for charitable remainder trusts with expertise.
* **Stock Options and RSUs Planning:** Strategize for stock options and restricted stock units.
* **Alternative Minimum Tax (AMT) Planning:** Manage AMT implications efficiently.
* **Coordination with Trusted Advisors:** Collaborate with attorneys, insurance consultants, and other advisors to provide comprehensive solutions.

**International Tax Services**

For U.S. citizens with foreign income sources or individuals planning to work or reside outside the U.S., we offer specialized international tax services:

* **PFIC Calculations**
* **Stock Diversification and Compensation Planning**
* **Stock Option Training for Executives and Employees**
* **Outsourced Accounting and Bookkeeping Services**

**Non-Profit Services**

Non-profit organizations need a tax partner with extensive experience in tax-exempt entities. Our team understands that IRS Form 990 is more than a tax return; it reflects your financials, mission, and achievements. Our services for non-profits include:

* **IRS Forms 990 and 990T:** Expert preparation and strategic use of Form 990.
* **Unrelated Business Income (UBI) Tax:** Navigate the complexities of tax-exempt and taxable income.
* **Multi-Entity Planning:** Manage risk and protect tax-exempt status with effective multi-entity structures.
* **State and Local Tax Returns:** Efficient preparation of required state and local filings.
* **Application for Exemption:** Obtain or reinstate tax-exempt status with Forms 1023 or 1024.
* **Review of Internet Transactions:** Prevent regulatory issues with online fundraising activities.
* **State Charitable Registration:** Maintain active registration status to avoid penalties.
* **Contract Review:** Ensure compliance with rules differentiating tax-exempt and taxable income.
* **Planned Giving:** Develop policies to prevent costly surprises from donations.
* **IRS Private Letter Ruling Requests:** Meet strict IRS guidelines for submissions.

**Review and Compilation Services**

**Financial Statement Review**

Our financial statement reviews provide limited assurance and are designed to evaluate whether your accounting principles comply with Generally Accepted Accounting Principles (GAAP). During a review, our team will:

* **Analyze and Report Financial Position:** Compare financial results with prior years and identify variations.
* **Perform Ratio Analyses:** Improve forecasting and identify key performance indicators.
* **Evaluate Significant Accounting Policies:** Ensure compliance with ASC 606.
* **Fraud Detection and Control Analysis:** Identify and mitigate fraud risks.
* **Analyze Debt Covenants:** Assure lenders of compliance with financial thresholds.
* **Evaluate Financial Obligations:** Review debts, leases, and contractual agreements.
* **Enhance Operating Procedures:** Improve systems, processes, and controls for increased efficiency.

**Financial Statement Compilations**

Compilations offer the lowest level of assurance, often used for obtaining loans. During a compilation, our team will:

* **Understand Your Organization:** Gain a general understanding of your operations.
* **Present Findings:** Provide findings without issuing an opinion or assurance on the statement.