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Important Date for Taxpayers Living Abroad

Article Highlights:

- June 15th filing due date
- Additional extension to October 15 available
- Extension does not relieve late payment penalties
- Combat zone

If you are a U.S. citizen or resident alien living and working (or on military duty) outside the United States and Puerto Rico, June 15, 2015 is the filing due date for your 2014 income tax return and to pay any tax due. If your return has not been completed and you need additional time to file your return, file Form 4868 to obtain 4 additional months to file. Then, file Form 1040 by October 15, 2015. However, if you are a participant in a combat zone, you may be able to further extend the filing deadline (see below).

Caution: This is not an extension of time to pay your tax liability, only an extension to file the return. If you expect to owe, estimate how much and include your payment with the extension. If you owe taxes when you do file your extended tax return, you will be liable for both the late payment penalty and interest from the due date.

Combat Zone - For military taxpayers in a combat zone/qualified hazardous duty area, the deadlines for taking actions with the IRS are extended. This also applies to service members involved in contingency operations, such as Operation Iraqi Freedom or Enduring Freedom. The extension is for 180 consecutive days after the later of:

- The last day a military taxpayer was in a combat zone/qualified hazardous duty area or served in a qualifying contingency operation, or have qualifying service outside of the combat zone/qualified hazardous duty area (or the last day the area qualifies as a combat zone or qualified hazardous duty area), or

- The last day of any continuous qualified hospitalization for injury from service in the combat zone/qualified hazardous duty area or contingency operation, or while performing qualifying service outside of the combat zone/qualified hazardous duty area.

In addition to the 180 days, the deadline is also extended by the number of days that were left for the individual to take an action with the IRS when they entered a combat zone/qualified hazardous duty area or began serving in a contingency operation.

It is not a good idea to delay filing your return because you owe taxes. The late filing penalty is 5% per month (maximum 25%) and can be a substantial penalty. It is generally better practice to file the return without payment and avoid the late filing penalty. We can also establish an installment agreement that allows you to pay your taxes over a period of up to 72 months.

Please contact this office for assistance with an extension request or an installment agreement.

How Long Are You on the Hook for a Tax Assessment?

Article Highlights:

- Statute of Limitations
- Filing Before April Due Date
- Filing After April Due Date
- Extension
- Amended Returns
- Three-year Statute
- Understatement Exceeds 25%
- Ten-year Collection Period
- Tax Records

A frequent question from taxpayers is: how long does the IRS have to question and assess additional tax on my tax returns? For most taxpayers who reported all their income, the IRS has three years from the date of filing the returns to examine them. This period is termed the statute of limitations. But wait – as in all things taxes, it is not that clean cut. Here are some complications:

You file before the April due date – If you file before the April due date, the three-year statute of limitations still begins on the April due date. So filing early does not start an earlier running of the statute of limitations. For example, whether you filed your 2014 return on February 15, 2015 or April 15, 2015, the statute did not start running until April 15, 2015.

You file after the April due date – The assessment period for a late-filed return starts on the day after the actual filing, whether the lateness is due to a taxpayer's delinquency, or under a filing extension granted by IRS. For example, say your 2014 return is on extension until October 15, 2015, and you actually file on September 1, 2015. The statute of limitations for further assessments by the IRS will end on September 2, 2018. So the earlier you file those extension returns, the sooner you start the running of the statute of limitations.

If you want to be cautious you may wish to retain verification of when the return was filed. For electronically filed returns, you can retain the confirmation from the IRS accepting the electronically filed return. If you file a paper return, proof of mailing can be obtained from the post office at the time you mail the return.

You file an amended tax return – If after filing an original tax return you subsequently discover you made an error, an amended return is used to make the correction to the original. The filing of the amended tax return does not extend the statute of limitation unless the amended return is filed within 60 days before the limitations period expires. If that occurs, the IRS generally has 60 days from the receipt of the return to assess additional tax.

You understated your income by more that 25% – When a taxpayer underreports his or her gross income by more than 25%, the three-year statute of limitations is increased to six years.

In determining if more than 25% has been omitted, capital gains and losses aren't netted; only gains are taken into account. These "omissions" don't include amounts for which adequate information is given on the return or attached statements. For this purpose, gross income, as it relates to a trade or business, means the total of the amounts received or accrued from the sale of goods or services, without reduction for the cost of those goods or services.

You file three years late – Suppose you procrastinate and you file your return three years or more after the April due date for that return. If you owe money, you will have to pay what you owe plus interest and late filing and late payment penalties. If you have a refund due, you will forfeit that refund and perhaps get stuck with a $135 minimum late filing penalty. No refunds are issued three years after the filing due date.

10-year collection period – Once an assessment of tax has been made within the statutory period, the IRS may collect the tax by levy or court proceeding started within 10 years after the assessment or within any period for collection agreed upon by the taxpayer and the IRS before the expiration of the 10-year period.

Remember not to discard your tax records until after the statute has run its course. When disposing of old tax records, be careful not to discard records that prove the cost of items that have not been sold. For example, you may have placed home improvement records in with your annual receipts for the year the improvement was made. You don't want to discard those records until the statute runs out for the year you sold the home. The same applies to purchase records for stocks, bonds, reinvested dividends, business assets, or anything you will sell in the future and need to prove the cost.

If you are behind on filing your returns and would like to get caught up, please give this office a call. If you discovered you omitted something from your original return and would like to file an amended return, we can help with that as well.

Tips for Taxpayers Starting a New Business

Article Highlights:

- Business Entity Type
- Types of Business Taxes
- Keeping Good Records
- Accounting Methods

Anyone starting a new business should be aware of his or her federal tax responsibilities. Here are several things you should know if you plan on opening a new business this year.

1. First, you must decide what type of business entity you are going to establish. The type of business you open will determine which tax form has to be filed. The most common types of business are the sole proprietorship, partnership, corporation, and S corporation.
2. The type of business you operate will determine what taxes must be paid and how you pay them. The four general types of business tax are income tax, self-employment tax, employment tax, and sales or excise tax.
3. An employer identification number is used to identify a business entity. Most businesses need an EIN, and your business will definitely need one if you hire employees, regardless of the type of business entity selected. Please call this office to determine whether your business needs an EIN and get assistance in obtaining one if it does.
4. Good records will help ensure the successful operation of your new business. You may choose any record-keeping system suited to your business that clearly shows your income and expenses. Except in a few cases, the law does not require any special kinds of records. However, the business you are in will affect the types of records that will

have to be kept for federal tax purposes. If you need assistance or guidance in setting up your business records, please give this office a call.

5. Every business taxpayer must figure taxable income on an annual accounting period called a tax year. The calendar year and the fiscal year are the most common tax years used.
6. Each taxpayer must also use a consistent accounting method, which is a set of rules for determining when to report income and expenses. The most commonly used accounting methods are the cash method and accrual method. Under the cash method, income is generally reported in the tax year it is received, and expenses are deducted in the tax year they are paid. Under an accrual method, income is generally reported in the tax year it was earned, if not yet received, and expenses are deducted in the tax year they are incurred, even though they are not yet paid.

If you are contemplating starting a business or if you already have one, please call this office if you need assistance with your accounting, bookkeeping, payroll or sales tax reporting, or other federal or state compliance issues.

Using the Home Sale Gain Exclusion for More than Just Your Home

Article Summary:

- Home Sale Exclusion
- Primary Residence
- Second Home
- Fixer-upper
- Rental

With careful planning, and provided the rules are followed, the tax code allows the home sale gain exclusion every two years.

Let's assume you own a home, perhaps a second (vacation) home, or maybe are even thinking about buying a fixer-upper and flipping it. With careful planning, it is possible to apply the full home sale exclusion to all three of the properties.

Here is how it works. The tax code allows you to exclude up to $250,000 ($500,000 for married couples) of gain from the sale of your primary residence if you have lived in it and owned it for two of the five years immediately preceding the sale and you have not previously taken a home sale exclusion within the two years immediately preceding the sale. In addition, there is no limit on the number of times you can use the exclusion, as long as the requirements are met.

It makes sense to start off by selling the home you currently live in because you probably already meet the two-out-of-five-years ownership and use tests. The next step, if you have a second home, would be to move into it and make it your primary residence. After you have lived there for two full years and it has been more than two years since the previous home was sold, you can sell the property and take the home sale exclusion again. If you are handy, and find the right property, the next possible step would be to purchase and occupy a fixer-upper while you make repairs and improvements in preparation for its eventual sale after the two-year ownership and occupancy rules have been met. When that time is up, you can sell the fixer-upper and take the third exclusion. This makes it possible for a married couple to exclude as much as $1,500,000 of home sale profit in just over four years if they follow the rules carefully and time the sales correctly.

If you own a rental property, and you occupy the rental for two years prior to its sale, you will be able to exclude a portion of the gain for that property as well. Because so many rental owners were occupying their rentals before selling them and taking a home sale exclusion, Congress enacted a law barring the exclusion of gain attributable to rental periods after 2008. Thus, the home sale exclusion can only be used to exclude gain attributable to periods before 2009 and periods after 2008 in which the home was used as a primary residence.

> ***Example:*** *You purchased and began renting a residence on July 1, 2005. On July 1, 2013, you occupied the property as your primary residence; and, on August 1, 2015, you sell the property for a gain of $230,000. You had owned the property for a total of 121 months, of which 67 were before 2009 or during which you occupied the property as your primary residence after 2008. Thus .5537 (67/121) of the gain is subject to the exclusion. As a result, $127,351 (.5537 x $230,000) of the gain qualifies for the exclusion.*

In the preceding example, had the gain exceeded the exclusion limits, $250,000 for single taxpayers and $500,000 married taxpayers, the exclusion would have been capped at the exclusion limits.

There is one final issue to consider. If any of the residences were acquired though a tax-deferred (Sec 1031) exchange from another property, then the residence must be owned for a period of five years prior to its sale to qualify for the exclusion.

Since situations may differ, we highly recommend that you consult with this office prior to initiating such a plan.

Are You Missing Out On The Earned Income Tax Credit?

Article Highlights:

- Earned Income Tax Credit
- Refundable Tax Credit
- Qualifications
- Special Rule for Military

The EITC is for people who work but have lower incomes. If you qualify, it could be worth up to $6,242 in 2015. So you could pay less federal tax or even get a refund. The credit is a refundable credit, so you can receive the benefits of the credit even if you do not owe any taxes. That’s money you can use to make a difference in your life.

Even though this credit can be worth thousands of dollars to a low-income family, the IRS estimates as many as 25 percent of people who qualify for the credit do not claim it simply because they don’t understand the criteria.

If you qualify for but failed to claim the credit on your return for 2012, 2013 and/or 2014, you can still claim it for those years by filing an amended return or an original return if you have not previously filed.

The EITC is based on the amount of your earned income and whether there are qualifying children in your household. If you have children, they must meet relationship, age and residency requirements. Additionally, you must file a tax return to claim the credit. The EITC income qualifications are annually inflation adjusted. The qualifications shown below are for 2015. Please call for those that apply for prior years.

If you were employed for at least part of 2015, you may be eligible for the EITC based on these general requirements:

- You earned less than $14,820 ($20,330 if married filing jointly) and did not have any qualifying children.

- You earned less than $39,131 ($44,651 if married filing jointly) and have one qualifying child.
- You earned less than $44,454 ($49,974 if married filing jointly) and have two qualifying children.
- You earned less than $47,747 ($53,267 if married filing jointly) and have more than two qualifying children.

In addition you must meet a few basic rules:

- You must have a valid Social Security Number.
- You must have earned income from employment or from self-employment.
- Your filing status cannot be married, filing separately.
- You must have been a U.S. citizen or resident alien all year, or a nonresident alien married to a U.S. citizen or resident alien and filing a joint return.
- You cannot be a qualifying child of another person.
- Your investment income for the year cannot exceed $3,400 (call for other years).
- If you do not have a qualifying child, you must:
    - Be age 25 but under 65 at the end of the year,
    - Live in the United States for more than half the year, and
    - Not be a qualifying child of another person.
- You cannot file Form 2555 or 2555-EZ (excluding foreign earned income)

Members of the military can elect to include their nontaxable combat pay in earned income for the earned income credit. If that election is made, the military member must include in earned income all nontaxable combat pay received. If spouses are filing a joint return and both spouses received nontaxable combat pay, then each one can make a separate election.

If you have questions about your qualifications for this credit or need help amending or filing a prior year return to claim the credit, please give this office a call.

Read this before Tossing Old Tax Records

Article Highlights:

- Reasons to Keep Records
- Statute of Limitations
- Maintaining Record of Asset Basis

Now that your taxes have been completed for 2014, you are probably wondering what old records can be discarded. If you are like most taxpayers, you have records from years ago that you are afraid to throw away. It would be helpful to understand why the records must be kept in the first place.

Generally, we keep tax records for two basic reasons: (1) in case the IRS or a state agency decides to question the information reported on our tax returns, and (2) to keep track of the tax basis of our capital assets so that the tax liability can be minimized when we dispose of them.

With certain exceptions, the statute for assessing additional taxes is **three years** from the return due date or the date the return was filed, whichever is later. However, the statute of limitations for many states is one year longer than the federal law. In addition to lengthened state statutes clouding the recordkeeping issue, the federal three-year assessment period is extended to six years if a taxpayer omits from gross income an amount that is more than 25 percent of the income reported on a tax return. And, of course, the statutes don't begin running until a return has been filed. There is no limit where a taxpayer files a false or fraudulent return to evade taxes.

If an exception does not apply to you, for federal purposes, most of your tax records that are more than three years old can probably be discarded; add a year or so to that if you live in a state with a longer statute.

> ***Examples -*** *Sue filed her 2011 tax return before the due date of April 15, 2012. She will be able to dispose of most of the 2011 records safely after April 15, 2015. On the other hand, Don files his 2011 return on June 2, 2012. He needs to keep his records at least until June 2, 2015. In both cases, the taxpayers may opt to keep their records a year or two longer if their states have a statute of limitations longer than three years. Note: If a due date falls on a Saturday, Sunday or holiday, the due date becomes the next business day.*

The big problem! The problem with the carte blanche discarding of records for a particular year because the statute of limitations has expired is that many taxpayers combine their normal tax records and the records needed to substantiate the basis of capital assets. These need to be separated and the basis records should not be discarded before the statute expires for the year in which the asset is disposed. Thus, it makes more sense to keep those records separated by asset. The following are examples of records that fall into that category:

- <u>Stock acquisition data</u> - If you own stock in a corporation, keep the purchase records for at least four years after the year the stock is sold. This data will be needed to prove the amount of profit (or loss) you had on the sale.

- <u>Stock and mutual fund statements</u> (If you reinvest dividends) - Many taxpayers use the dividends they receive from stocks or mutual funds to buy more shares of the same stock or fund. The reinvested amounts add to the basis in the property and reduce gain when it is finally sold. Keep statements at least four years after the final sale.

- <u>Tangible property purchase and improvement records</u> - Keep records of home, investment, rental property, or business property acquisitions AND related capital improvements for at least four years after the underlying property is sold.

For example, when the large $250,000 and $500,000 home exclusion was passed into law several years back, homeowners became lax in maintaining home improvement records, thinking the large exclusions would cover any potential appreciation in the home's value. Now that exclusion may not always be enough to cover sale gains, particularly in markets where property values have steadily risen, so records of home improvements are vital. Records can be important, so please use caution when discarding them.

What about the tax returns themselves? While disposing of the back-up documents used to prepare the returns can usually be done after the statutory period has expired, you may want to consider keeping a copy of your tax returns (the 1040 and attached schedules/statements plus your state return) indefinitely. If you just don't have room to keep a copy of the paper returns, digitizing them is an option.

If you have questions about whether or not to retain certain records, give this office a call first; it is better to make sure, before discarding something that might be needed down the road.

Planning Your IRA Withdrawal?

Article Highlights:

- Early Distributions
- Distributions After Age 59.5
- Minimum Required Distributions After Age 70.5
- Excess Accumulation Penalty
- Estate Tax Issues

Advance planning can, in many cases, minimize or even avoid taxes on IRA distributions and other qualified plan distributions. When contemplating future retirement and when to begin tapping taxable IRA and other qualified retirement accounts, taxpayers need to consider a number of important issues.

Early Distributions (before 59.5) - If funds are withdrawn before reaching age 59 ½, the taxpayer is also subject to a 10% early withdrawal penalty (and state penalties if applicable) in addition to the income tax on the IRA distribution, unless what is referred to as the substantially equal payment exemption is utilized. Under this exception, an early retiree can begin taking substantially equal payments at least once a year over the owner's life or joint lives of the owner and designated beneficiary. The payments must not cease before the end of the five-year period beginning with the date of the first payment, BUT after the taxpayer reaches age 59.5.

Age 59.5 to age 70.5 Distributions – After attaining age 59.5, an individual can take out of their IRA as much or as little as he or she wishes in any year until reaching age 70.5. This withdrawal liberty leaves the retiree to plan his or her distributions to minimize taxes. Techniques involve matching distributions with no- or low-income years.

Age 70 ½ and Older – Once a taxpayer reaches age 70 ½, he or she must withdraw at least a minimum amount from their Traditional IRA each year. A taxpayer who fails to take a distribution in the year age 70 ½ is reached, can avoid a penalty by taking that distribution no later than April 1st of the following year. However, that means the IRA owner must take two distributions in the following year, one for the year in which they reached age 70 ½ and one for the current year. Distributions that are less than the required minimum distribution for the year are subject to a 50% excise tax (excess accumulation penalty) for that year on the amount not distributed as required. The excess accumulation penalty can generally be abated by following IRS abatement procedures.

Quite frequently, taxpayers have multiple IRA accounts in addition to one or more types of other retirement plans. This gives rise to a commonly asked question, "Must I take a distribution from each individual account?" For purposes of the annual required minimum distribution, a separate distribution must be taken from each type of plan. However, a taxpayer may have multiple accounts for each type of plan, which for tax purposes are treated as one plan. For example, if you have three IRA accounts, the three separate accounts are treated as one for tax purposes, and the distribution can be taken from any combination of the accounts.

Generally, the minimum amount that must be withdrawn in a particular year, after reaching age 70 ½, is the total value of all IRA accounts (as determined on December 31st of the prior year) divided by a factor based on the owner's age from the table below, illustrated for ages 70 – 87 only (the complete table goes to age 115 and over).

Home Mortgage Interest and Unmarried Couples

Article Highlights:

- Home mortgage interest can generally be deducted only by a person who is legally obligated to pay the mortgage.
- An exception to the preceding general rule applies for interest paid on a real estate mortgage when a person is a legal or equitable owner of the real estate but is not directly liable for the debt.
- If the person making the mortgage payment is not liable or is not an equitable owner, then that individual is not allowed the interest deduction, nor is the individual who is liable on the debt.

It is becoming increasingly common for couples to live together and remain unmarried, which can lead to potential tax problems when they share the expenses of a home but only one of them is liable for the debt on that home.

Home mortgage interest can generally be deducted only by a person who is legally obligated to pay the mortgage (in other words, a person who is named as an obligor on the mortgage document). However, there is an exception to the preceding general rule for interest paid on a real estate mortgage when a person is a legal or equitable owner of the real estate but is not directly liable for the debt.

For example, if the one who is not liable on the mortgage makes the payment, that individual is not allowed to deduct the interest portion of the payment, nor is the other person, because he or she did not pay it. This can lead to some complications when one person in a couple earns significantly more income and would benefit tax-wise from an interest deduction, but the other person is the liable party on the loan. It is not uncommon for couples who both work to share mortgage payments in the mistaken belief that they can each deduct their share of the mortgage interest on their individual tax returns.

Although state law governs what constitutes equitable ownership, equitable ownership can generally be established if both parties are on title to the property, even if only one is liable on the loan. The premise behind equitable ownership is that an individual is protecting his or her ownership in the home by making some or all of the mortgage payments.

This position was upheld in a Tax Court decision when the court denied a taxpayer's home mortgage interest deduction that she paid until she became co-owner of the property with her boyfriend and was legally obligated to make the mortgage payments.

Saver's Credit Can Help You Save for Retirement

Article Highlights:

- Benefits
- Who Can Claim The Credit
- Rules for Students, Dependents of Others and Individuals Under the Age of 18

Low- and moderate-income workers can take steps to save for retirement and earn a special tax credit.

The saver's credit, also called the retirement savings credit, helps offset part of the first $2,000 workers voluntarily contribute to traditional or Roth Individual Retirement Arrangements (IRAs), SIMPLE-IRAs, SEPs, 401(k) plans, 403(b) plans for employees of public schools and certain tax-exempt organizations, 457 plans for state or local government employees, and the Thrift Savings Plan for federal employees. Also known as the retirement savings contributions credit, the saver's credit is available in addition to any other tax savings that apply as a result of contributing to retirement plans.

The credit for 2015 is determined from the table illustrated below and is based upon both filing status and income (AGI).

Modified Adjusted Gross Income (AGI) *						Applicable percentage
Joint return		Head of household		Others		
Over	Not over	Over	Not over	Over	Not over	
$ 0	$36,500	$ 0	$27,375	$ 0	$18,250	50
36,500	39,500	27,375	29,625	18,250	19,750	20
39,500	61,000	29,625	45,750	19,750	30,500	10
61,000		45,750		30,500		0

**** Modified AGI*** *- Is determined without regard to the foreign or possessions earned income exclusion and foreign housing exclusion or deduction.*

Like other tax credits, the saver's credit can increase a taxpayer's refund or reduce the tax owed. Though the maximum saver's credit is $1,000 ($2,000 for married couples if both spouses contribute to a plan), taxpayers are cautioned that it is often much less and, due in part to the impact of other deductions and credits, may in fact be zero for some taxpayers.

The amount of a taxpayer's saver's credit is based on his or her filing status, adjusted gross income, tax liability, and amount contributed to qualifying retirement programs.

Example *– Eric and Heather are married and filing a joint return. Eric contributed $3,000 through his 401(k) plan at work, and Heather contributed $500 to her IRA account. Their modified AGI for the year was $37,000. The credit is computed as follows:*

Eric's 401(k) contribution was $3,000, but only the first $2,000 can be used $2,000
Heather's IRA contribution was $500, so it can all be used................................. 500
Total Qualifying contributions...$2,500
Credit percentage for a joint return with AGI of $37,000 from the table.......... X .20
Saver's credit**.. $500**

This example illustrates how the credit phases out for higher-AGI taxpayers. In this example, the couple's AGI of $37,000 only allowed them a credit of 20% times their qualifying contributions. Had their AGI been $36,500 or less, their credit percentage would have been 50% of their qualified contributions, for a credit of $1,250.

5 Accounting Tips That Will Make Managing Your Small Business a Breeze

If you are the owner of a small business, you are endlessly busy. Between keeping track of the day-to-day requirements and monitoring growth and profit, it's easy to get overwhelmed and that means you might neglect important recordkeeping that will help you in the long term. Here are five helpful hints that will make accounting easier and make sure that you don't miss any milestones or deadlines.

1. **Business and personal expenses should be kept separate.**

It's easy to make the mistake of using your business credit card for personal expenses and vice versa, and those errors can always be amended through reimbursements and revised record-keeping, but you'll save yourself a lot of time, trouble and aggravation if you keep the two types of expenses completely segregated from the start.

2. **Don't underestimate the difficulty of your taxes – hire a tax professional.**

If you're smart enough to run your own business, it's natural to assume that you can save yourself the expense of hiring a tax professional to file your taxes. The truth is that there's a lot more to accounting then filling in forms, and a tax professional will be familiar with deductions you don't realize you're entitled to take, or inform you of an underpayment that might lead to trouble down the road.

3. **Be realistic about upcoming expenses.**

When things are moving along swimmingly, it's natural to assume that the status quo will remain, but you need to be realistic and anticipate that office equipment will wear down or need to be upgraded, staffing needs will change, and overhead costs are unlikely to remain the same. By planning for future major expenses and setting aside funding for those eventualities, you will save yourselves many headaches in the future.

4. **Don't forget your employees when calculating expenses**

A lot of business owners will sit down to forecast their expenses or try to figure out where their money is going, but forget to give proper weight to the amount that they are spending on staffing expenses such as insurance, health care and payroll taxes. Your employees are generally one of your biggest assets, so it's important that when you're calculating costs, you make sure that you haven't forgotten about all of the expenses involved with keeping them, as well as with expanding.

5. **Don't lose sight of your Accounts Receivables**

If you were an employee of a business that failed to give you a paycheck, you'd be more than just upset – you'd take action to make sure that you get paid. Yet many owners of small businesses get so enmeshed in the minutia and big decisions of their day-to-day operations that they lose track of whether clients are paying promptly and what percentage of invoices remain open. Getting behind on your record keeping regarding accounts receivables lets things get so far behind that it becomes costly and difficult to collect, and you may end up not getting paid or creating negative feelings. Track payments as they come in, note how far behind payments due are, and take note of which clients are presenting you with collection problems.

These tips are straightforward and simple, and following them can make a significant difference in your ability to keep your business on track, to keep your forecasts accurate, and to allow you to take action when it's needed. For more information on other steps you can take, contact this firm to make an appointment for a consultation.