

To: jeevacation@gmail.com[jeevacation@gmail.com]
From: lawrence delson
Sent: Thur 7/3/2014 1:14:15 PM
Subject: Tax return prep

Jeffrey

Rich will be here shortly. Does 9:30/9:45 work?

As a bit of background, Rich would like to bring much of the prep work in house. Specifically, he would like to prepare excel spreadsheets for interest, dividends, charitable contributions, and k-1 details. We would then provide the excel schedules (with back-up) to Tom so that Tom simply inputs one number with "See schedule attached". Rich believes this will reduce the likelihood of input error, make for easier review and a streamlined prep process. Rich also believes this puts Tom in the better position of "reviewer" of the return instead of simply data-input.

I agree with him that this provides better control and a far more effective way to review. It also allows for quick changes as only one number is being inputted. My concerns are the following:

(a) Time - Rich will have to create the excel template and then coach the person (Aneta or Julie) who is doing the input. This will prove time consuming on the more complicated k-1s. Rich has a lot on his plate and I am concerned there is insufficient time (see my suggestion below)

(b) Greater work here tracking passive items, suspended items etc. One of the "benefits" of tax prep programs is that the program does this work

(c) Cosmetics/assembly - Having been trained by a perfectionist, I recognize the assembly/cosmetics problem. The program will generate its own schedules. We/Tom will have to insert the schedules we generate. Thus, some statements may read "Statement 1" (i.e. program generated) and some may read "Statement A" (Rich generated). There is the *potential* for the wrong statement to be included

My suggestion is that Rich can prepare the aforementioned schedules as a means of control and review at a leisurely pace for this year (2013). Next year, in a more timely fashion we can gravitate towards Rich's proposal

Larry Delson
Delson International, Inc.
P.O. BOX 3776
New York, NY 10163

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