

ExacNews

ExacTax Client:

With the final deadline for most returns having passed, everyone at ExacTax would like to thank you again for a very successful season. Many of you have been with us since the beginning 18 years ago and we look forward to serving you for many more years to come.

Regular Office Hours

ExacTax is open from 8:30 to 5:00, Pacific Time, Monday through Friday.

2008 Workshops

The 2008 ExacTax workshop schedule and registration forms are attached.

Holiday Cards and End-of-Year Newsletter

By request, due to the October 15th deadline ExacTax has extended the deadline for ordering holiday cards and the end-of-year tax newsletter until October 29th. All orders received by this date will qualify for the 10% discount.

Electronic Filing

All requests for electronic filing must have been received by ExacTax no later than Sunday, October 14th. Returns that were e-filed timely but are rejected have until Friday, October 19th at 10:00 AM, Pacific Time, to make corrections and re-transmit to be considered as filed timely.

Remember: For each e-file return, you must receive an acknowledgment from the taxing agency, or that return will not be considered as having been filed.

➔ If a return contains **Form 8453** instead of Form 8879, *YOU MUST MAIL THE SIGNED FORM* to the IRS within 3 business days after receiving acknowledgement that the IRS has accepted the electronically filed return. If this form is not signed and filed, the return will not be considered as filed even though you have received an acknowledgement.

K1 Basis

Many of you are utilizing the new K1 basis input forms incorrectly. Do not enter a negative beginning basis for partnerships on Form K1-4, zips 8 or 9, or for S-corps on K1-6, zips 9 or 10. The Basis Worksheet will ignore a beginning basis less than zero. If the taxpayer has a negative basis from a prior year, **and the amounts have not been previously deducted**, enter the carryovers as positive amounts on Forms K1-5 or K1-6. The unused losses will be allowed to the extent that the basis is increased in the current year and the balance carried over.

For returns already processed, you may want to review situations where a negative beginning basis has been entered. If the current year change in basis was negative you can make a note to add the prior unused losses to the carryovers on K1-5 or K1-6 next year. If the change to basis was positive, you did not receive the benefit of the prior negative basis and you will need to enter the carryovers on the correct input form and amend the return if necessary.

Tax Organizers

The Tax Organizer Order List will be mailed out at the end of October. This will include all 1040 clients processed by October 27th. You may add and delete Organizer orders from the list. If the list is not returned by the deadline, ExacTax will print Tax Organizers based on the pre-orders as shown on the list. Late requests for Tax Organizers will be processed in January, after proforma has been printed.

→ Tax Organizers are only processed for accounts that have renewed for 2007. Be sure that you renew for 2007 before you send in your order.

Labels

A set of labels will be mailed, at no charge, at the time that Tax Organizers are shipped in November. The set will contain two labels for each 1040 client processed by November 19th. Billable sets may be ordered at any time before that date, if needed.

Billing Queries and Reminders

When requesting adjustments to your billing, state the problem in the comment section of your remittance and include it with your payment. Any problems or questions regarding billing queries may also be faxed directly to the Accounting Department at 714-999-6566. Requests for credit must be made in writing.

IMPORTANT: Accounts with an outstanding balance over 21 days will be placed on C.O.D. status. C.O.D. accounts will be shipped UPS C.O.D. until the account is current. → C.O.D. status will delay shipment of proforma and organizers!



2008 ExactTax Workshop Schedule

Enclosed are your 2008 Registration Form and ExactTax Workshop Schedule. We encourage all our clients to attend a workshop. The workshop will provide you with a better understanding of our input forms and the general procedures. This will result in less time spent per return and an error free tax return.

ExactTax is offering two workshops; the Individual workshop is scheduled for 3 hours and the Business (Fiduciary, Corporation, S-corporations and Partnership) which is scheduled for 3 hours.

These workshops are offered between January 7th and January 12th, 2008 and do NOT qualify for CPE credit.

Individual Schedule

Registration: 8:30 AM to 9:00 AM

Workshop: 9:00 AM to 12:00 PM (Lunch is not included)

The Individual Workshop will consist of a review of the use of input forms for Form 1040. There will be a review of sample returns and procedures. There will also be a discussion of service bureau procedures.

Fiduciary/Business Schedule

Registration: 12:30 PM to 1:00 PM

Workshop: 1:00 PM to 4:00 PM

The Fiduciary/Business Workshop will consist of a review of the use of input forms for Form 1041, 1065, Form 1120 and Form 1120S. There will be a review of sample returns and procedures.

Complete the enclosed registration form and return it to the address listed above or fax to (714) 999-6566 prior to December 28th to ensure a seat reservation. **One of the benefits included in your annual renewal is one FREE admission to the workshop. There is a \$60 registration fee for any additional attendees.**

A check or credit card authorization must accompany your registration form for additional attendees. Workshop fees cannot be billed to your ExactTax account. Your registration fee will be refunded in full provided you cancel your reservation at least 48 hours prior to your scheduled workshop. Registration on the day of the workshop will **not** be accepted.

We at ExactTax are dedicated to providing you, our clients, with the highest product quality and best service in the industry.

Thank You,

ExactTax

Southern California Workshops Session

	TYPE	Date	Time	City	Hotel Address
101	1040	Mon. Jan 7	9am-12pm	Van Nuys, CA	Airtel Plaza Hotel- Parking \$6.00
102	Bus/1041		1 pm-4pm		7277 Valjean 818-997-7676
103	1040	Tues. Jan 8	9am-12pm	San Diego, CA	Double Tree Hotel-Club
104	Bus/1041		1 pm-4pm		1515 Hotel Cir S 619-881-6851
105	1040	Wed. Jan 9	9am-12pm	Torrance, CA	Double Tree Torrance/South
106	Bus/1041		1 pm-4pm		21333 Hawthorne Blvd 310-540-0500
107	1040	Thurs. Jan 10	9am-12pm	Buena Park, CA	Holiday Inn
108	Bus/1041		1 pm-4pm		7000 Beach Blvd 714-522-7000
109	1040	Fri. Jan 11	9am-12pm	Ontario, CA	Sheraton Hotel
110	Bus/1041		1 pm-4pm		429 N Vineyard 909-937-8000

Northern California Workshops

	TYPE	Date	Time	City	Hotel Address
201	1040	Mon. Jan 7	9am-12pm	Fresno, CA	Holiday Inn Airport
202	Bus/1041		1 pm-4pm		5090 E Clinton 559-252-3611
203	1040	Tues. Jan 8	9am-12pm	Sacramento, CA	Double Tree Hotel
204	Bus/1041		1 pm-4pm		2001 Point West Way 916-929-8855
205	1040	Wed. Jan 9	9am-12pm	Concord, CA	Hilton Hotel
206	Bus/1041		1 pm-4pm		1970 Diamond Blvd 925-827-2000
207	1040	Thurs. Jan 10	9am-12pm	San Rafael, CA	Four Points Sheraton
208	Bus/1041		1 pm-4pm		1010 Northgate Dr 415-479-8800
209	1040	Fri. Jan 11	9am-12pm	San Jose, CA	DoubleTree Hotel Parking \$9.00
210	Bus/1041		1 pm-4pm		2050 Gateway Pl 408-453-4000

Arizona and Hawaii Workshops

	TYPE	Date	Time	City	Hotel Address
211	1040	Sat. Jan 12	9am-12pm	Tempe, AZ	Fiesta Inn Resort
212	Bus/1041		1 pm-4pm		2100 S Priest Dr 480-967-1441
213	1040	Fri Jan 25*	9am-12pm	Honolulu, HI	Sheraton Waikiki
214	Bus/1041		1 pm-4pm		2255 Kalakaua Avenue 808-922-4422

* Subject to final confirmation

2008 ExacTax Workshop Reservation Form

Enter information below for each session you and/or your staff will be attending. All information must be completed. The admission to both workshops for one attendee from your office is FREE. There is a \$60 registration fee for any additional attendees (includes both workshops). You will receive a ticket(s) confirming your reservation(s). **Your ticket is required for admission to the Workshop.**

Note: The name of each attendee is Mandatory - Please Print

Session	Type	Date	Last Name	First Name	Workshop Fee
	1040				Free
	1041/Bus.				Free

Complete information below:

Account No. 42 - - Bill my credit card
 Check enclosed Check # _____

Visa or Mastercard No. _____ Exp. Date _____

Name of Cardholder _____

Firm Name _____

Street _____

City _____ State _____ Zip _____

Daytime Phone No. _____ Fax No. _____

1040/1041 and/or Business workshop(s) \$60.00 X _____ (number of attendees) = \$ _____

Please fax to: (714) 999-6566
 Or, mail this reservation form to:

Exactax
 P.O. Box 61048
 Anaheim, CA 92803-6148