

## Beneficial Ownership Information (BOI) Reporting



### Professional Services Include:

- Tax Compliance
- Audit & Assurance
- Litigation Support
- Estate & Gift
- Succession Planning
- Valuation
- IRS Representation
- Family Foundations
- Bookkeeping & Accounting

Our mission is to provide our clients with exceptional services by taking the initiative to be proactive advisors. We pride ourselves in developing tailored strategies to meet the specific needs of our clients.

We have a diverse commercial and individual accounting, auditing, tax and business consulting practice.

Our partners and staff are available to meet the needs of our clients and offer to meet with owners and management periodically throughout the year to discuss plans and to consult on a broad range of financial and business topics.



### Overview

Effective January 1, 2024, many companies in the United States must report information about their beneficial owners - the individuals who ultimately own or control the company - to the Financial Crimes Enforcement Network (FinCEN), a bureau of the U.S. Department of the Treasury. **The BOI Report must be filed by January 1, 2025.** Companies created or registered in 2024 must file BOI reports within 90 calendar days. Beneficial ownership information reporting is not an annual requirement. Unless a company needs to update or correct information, a report only needs to be submitted once. Changes in ownership information must be submitted within 30 days.

### Companies Required to Report

- Corporation
- Limited Liability Company (LLC)
- A company created by the filing of a document with a secretary of state or any similar office under the law of a State or Indian Tribe.
- A foreign company which was registered to do business in any U.S. State or Indian Tribe by such a filing.

### Companies Exempt from the Reporting Requirement

- Securities Reporting Issuer
- Governmental Authority
- Bank
- Credit Union
- Venture Capital Fund Adviser
- Money Services Business
- Broker or Dealer in Securities
- Insurance Company
- Other Exchange Act Register Agency
- Investment Company or Investment Adviser
- Depository Institution Holding Company
- Securities Exchange or Clearing Agency
- Large Operating Company
- State Licensed Insurance Producer
- Accounting Firm
- Public Utility
- Financial Market Utility
- Pooled Investment Vehicles
- Tax-Exempt Entity
- Inactive Entity
- Commodity Exchange Act Registered Entity
- Subsidiary of Certain Exempt Entities
- Entity Assisting a Tax-Exempt Entity

## Beneficial Ownership Information (BOI) Reporting



### Executive and Family Office Accounting Services

For some businesses and family groups a full-time financial accounting specialist may not be practical. We provide a solution: Services at your residence or corporate location tailored to meet your needs.

- **Bookkeeping** – Everything from after-the-fact reconciliation of bank statements and recording of transactions to drafting and executing checks, tracking accounts receivable/payable, receiving payments and making deposits for our clients.
- **Tax & Payroll Services** – State sales tax reporting, household and corporate payroll services, including employee checks, monthly reporting, and annual W-2s, 1099s, 940 & 941 reports as well as worker compensation deposits.
- **Other Services** – Property management assistance

### Who is a Beneficial Owner?

A beneficial owner is any individual who directly or indirectly:

- Exercises substantial control over the reporting company  
**OR**
- Owns or controls at least 25 percent of the ownership interests of the reporting company

### Required Information for BOI Report

#### Reporting Company Information

- Reporting company legal name
- Alternate name if needed (DBA)
- Tax identification number (EIN)
- Country of formation
- State of formation
- Address of reporting company

#### Beneficial Owner(s)

- FinCEN ID\*  
**OR**
- Full legal name
- Date of birth
- Individual's residential address
- ID document (image of driver's license or US passport)

### E-Filing BOI Report

Visit the following website to e-file BOI report: [Beneficial Ownership Information Reporting | FinCEN.gov](https://www.fincen.gov/beneficial-ownership-reporting)

Additional information: [BOI Reporting Requirements](https://www.fincen.gov/beneficial-ownership-reporting-requirements)

\* Link to create a FinCEN ID: [FinCEN ID | Financial Crimes Enforcement Network \(FinCEN\)](https://www.fincen.gov/fin-cen-id)