



COMPLEX TAX

Complex tax features multiple deductions from disperse sources. The Office of the Taxpayer Advocate within the IRS reports that the US tax code “has grown so long that it has become challenging even to figure out how long it is”

(OTA 2010)

That would be funny if it were not true.

Foodman CPAs and Advisors is known for our ability to simplify complexity for high and ultra-high net worth clients. We make the challenges understandable and turn complexity into an advantage.

We are comfortable meeting with legal counsel and clients to discuss their needs and the mechanics of the situations they face.

Over the past 40 years, the depth and breadth of our experience has enabled us to provide high-net-worth clients with analytics and a point of view that helps them minimize costly investment mistakes. We also advise them against pitfalls in fulfilling their regulatory and fiscal reporting responsibilities.

The law enforcement background of Stanley Foodman, our firm’s founder, has brought an added flavor, as well as the breadth and depth of an enhanced toolkit to our complex tax engagements. In other words, we are not a plain vanilla firm.

“I received what is called a “Soft Letter” from the IRS stating: “Our records indicate that you haven’t taken necessary action to remedy your non-compliance with U.S. reporting requirements relating to foreign income, foreign entities, or foreign financial accounts.” I became concerned and knew that I needed to take immediate action. Foodman CPAs & Advisors assisted me with submitting the proper narrative statement to the IRS as per the instructions of the “Soft Letter” regarding my options related to underreported foreign assets. The explanations provided by Foodman together with all the actions taken to become compliant were successful. I am finally able to sleep well at night!”

- High Net Worth Individual in Tamarindo, Costa Rica

OUR PEOPLE



Stanley Foodman is founder and CEO of Foodman CPAs and Advisors.

He was the Forensic accountant for an FBI agent portrayed as a state police officer in the film “The Departed.”

He also was the forensic accountant for the CPA portrayed as part of the kidnapping gang in the film “Pain and Gain.”

South Florida Business Journal ranks him in “Top 25 Forensic Accountants” in multiple years. He’s a current board member of Florida International Bankers Association (FIBA.)

THE FIRM

At Foodman CPAs and Advisors, the foundation of our practice is experience and commitment to client success. We bring diverse practical experience to every client challenge. Our team includes CPA’s, bankers, former controllers, business owners, managers, a former family mediator and heads of operations for companies in a wide range of industries. Understanding firsthand, the challenges facing our clients allows us to provide answers that best fit their needs.

THE CHALLENGES

It’s crucial to maintain transparency and required reporting to U.S. taxing authorities. The consequences of non-compliance can include substantial penalties, loss of passport or risks of prosecution.

When clients come to us with non-compliant reporting challenges, we help them gain peace of mind by encouraging the use of existing U.S. partial amnesty programs such as Voluntary Disclosure or Streamlined Filing Procedures.

Among the service we provide for complex tax situations are:

- **VOLUNTARY DISCLOSURES AND STREAMLINED FILING COMPLIANCE PROCEDURES FOR QUALIFYING U.S. TAXPAYERS**
- **CORPORATE TAXATION**
- **ESTATE & TRUST TAX**
- **INTERNATIONAL TAXATION**
- **M&A TAX COMPLIANCE DUE DILIGENCE**
- **STATE & LOCAL TAXATION**
- **FEDERAL INCOME TAX**
- **TAX REPORTING COMPLIANCE SERVICES**
- **TAX COMPLIANT WEALTH PLANNING**
- **FIRPTA**
- **CROSS-BORDER TAXATION**

In addition to Complex Tax and Advisory Services, clients call on us for:

- **REGULATORY ADVISORY AND COMPLIANCE SERVICES FOR FINANCIAL INSTITUTIONS**
- **FORENSIC ACCOUNTING AND LITIGATION SUPPORT**

