



## Individuals and Families

For more than 70 years, Lutz and Carr's personal accountants have helped high-net-worth individuals and their families preserve, protect and pass their wealth onto future generations while limiting their tax exposure.

### Our Experience

Our accountants provide a comprehensive approach, offering tax and audit services and accounting support.

Our experience includes:

- Tax planning and reparation
- Tax compliance
- Charitable giving
- Private foundations
- Inheritance-related tax issues
- Preparing and filing individual, estate, trust and gift tax returns
- Tax advice on family businesses, partnerships and other entities
- Succession planning
- Federal, state and local tax audit preparation and examination representation
- Resolving tax controversies

Recognizing that every family situation is unique, we consider our clients' related private businesses, partnerships and other entities, as well as their estates, trusts, financial circumstances, and family needs. Then we craft personalized, tailored and timely strategies designed to meet clients' specific financial goals.

Additionally, our responsive and knowledgeable accountants develop effective asset protection and estate tax plans to ensure the smooth transition of wealth to future generations.

**These services include:**

- Estate planning
- Gift-giving guidance
- Trust accounting and taxation advice
- Inheritance tax mitigation
- Beneficiary protection
- International asset protection
- Retirement planning
- Accounting support, bookkeeping and account management

Our personal accountants collaborate with our clients' other financial professionals, including attorneys, investment advisers, auditors, and account executives, cultivating a cooperative, collegial and effective team to achieve optimal results.

### **Our Client Philosophy**

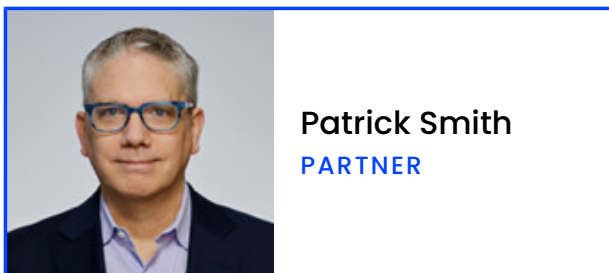
We maintain longstanding close relationships with our clients and apply our technical expertise and deep understanding of wealth management and protection tactics to safeguard their assets, enhance their wealth, limit their tax obligations, and ensure their wealth transfer goals are met.

### **Representative Experience**

- Worked closely with a client's attorney's brokerage representative in crafting estate gifting and estate plans for the family. As a certified estate planning specialist, Lutz & Carr's Kevin Kelly performed long-range tax calculations under various scenarios. Upon the client's death, due to the pre-planning, most of the assets could be moved out of both the decedent's taxable estate and that of his surviving spouse.

- Conducted major research to piece together missing tax information for a client whose prior accountant had died suddenly before that year's returns had been filed. We obtained necessary tax information, helped a family member locate partial documents, and even visited the owners' home to sort through the paperwork. The returns were filed on time and outstanding tax notices were successfully addressed with tax authorities.
- Convinced an IRS auditor to allow extra time for research, collection, analysis and presentation of additional documentation and deductions for an individual whose material real estate professional status on several rental properties had been denied. This denial resulted in multiple years' losses being disallowed resulting in large assessments and penalties. However, after further IRS review, although the losses were still limited, a large portion was allowed and the penalties were abated, saving the client significant expense and paving the way for the client's future cost-saving filings.
- Prepared tax returns for corporate and professional services firms that were conducting like-kind exchanges of real estate.

#### KEY CONTACTS



Our team is here to help. [Get in touch.](#)

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