



DRIVING FORCE

Auto Dealer Consulting Group

Serving auto dealers throughout the U.S.A.

Auto Dealer Form 8300 - Cash Reporting Checklist

1. *When was the last time a training session was held for your staff on cash reporting requirements and procedures?*
2. *Have you hired any new employees who are involved with your cash reporting procedures since your last training session?*
3. *Which individual(s) in the dealership is/are responsible for compliance with the cash reporting and Form 8300 filing responsibilities?*
4. *Do you maintain a centrally-located file in which copies of all Form 8300's filed are retained? (As required by law, are copies of Form 8300's previously filed with the IRS retained for at least 5 years?)*
5. *Is there a written document explaining the dealership's procedures for complying with United States Code 26 Section 6050I and United States Code 31 Section 5331 for cash reporting requirements to the IRS and the Financial Crimes Enforcement Network (FinCen)?*
6. *When was the above document last updated?*
7. *Does your compliance plan involve or provide for "redundancy" (i.e., is there more than one individual responsible for checking or reviewing for required filing situations)?*
8. *Is the amount of "cash" set as the cut-off point for reporting exactly \$10,000, or is it some lesser amount (intended to provide a cushion or internal "early warning" mechanism)?*
9. *Has NADA's video/DVD on dealership cash reporting been viewed by all appropriate dealership employees?*
10. *Have all statements notifying customers that a Form 8300 was filed in their name (Customer Notification Statements) been sent out by January 31 of the year following the filing with the government?*
11. *Are copies of Customer Notification Statements maintained in a centrally-located file?*
12. *Are employees required to acknowledge their familiarity with and or training related to cash reporting requirements in a signed document?*
13. *Is an affirmative statement to this effect included in the Employees' Handbook?*
14. *How frequently are self-audits conducted to assess compliance with Form 8300 reporting requirements?*
15. *When is the last time a self-audit was conducted?*

Contact your local **Driving Force Member** for an instructional presentation on
Form 8300 Compliance.

Allan Jay Kovitz
Allan Jay Kovitz, CPA
PO Box D
Point Pleasant, NJ 08742
(855)232-1001 - allan@kovitzcpa.com

Mark A. Schaeffer
Bowden & Wood, CPA's
332 W. Broadway, Suite 505
Louisville, Kentucky 40202
(502)583-0262 - mschaeffer@bowdenandwood.com

Dan Patterson
UHY LLP
27725 Stansbury, Suite 200
Farmington Hills, Michigan 48334
(248) 355-1040 - dpatterson@uhy-us.com

Calvin Tuchscherer
Delap LLP
5885 Meadows Road #200
Lake Oswego, OR 97035
(503) 697-4118 - ctuchscherer@delapcpa.com

Walter Roe
McPhillips, Roberts & Deans, PLC
150 Boush Street, Suite 1100
Norfolk, Virginia 23510
(757) 640-7190 - wroe@mrdcpa.com

Marc Crumback
Crumback & Associates, LLC
10440 Little Patuxent Parkway, Suite 300
Columbia, MD 21044
(410) 740-3000 - marc@crumbackassociates.com

Stanley L. Apple
Apple Growth Partners
1540 West Market Street
Akron, OH 44313
(330) 867-7350 - sapple@applegrowth.com

Dan James
James & Co.
3535 Lincoln Avenue
Ogden, UT 84401
(801) 399-3377 - dan@jamescpas.com

Gemma Thomas
Brimmer Burek & Keelan, LLP
5601 Mariner Street, Suite 200
Tampa, Florida 33609
(813) 282-3400 - GemmaT@bbkm.com

Phil Windschitl
Foti, Flynn, Lowen & Company
P.O. Box 12765
Roanoke, Virginia 24028
(540) 344-9246 - pwindschitl@fflc.com

Todd Stocum
Gearhart & Associates, P.C.
Park Place
800 West Fourth Street, Suite 101
Williamsport, Pennsylvania 17701
(570) 322-1544 - tstocum@gearhartcpa.com

Stuart Goldstein
Samuel Goldstein & Company, P.C.
150 Great Neck Road, Suite 202
Great Neck, New York 11021-3309
(516) 466-3388 - stuart@sgcpas.com

Sergio Fernandez
RFC Advisors, LLC
334 Jungerman Road
St. Peters, MO 63376
(636) 498-1900 - sergio@rfc-llc.com

Michael J. Gallier
Melton & Melton, LLP
One Oak Park
6002 Rogerdale, Suite 200
Houston, TX 77072
(281) 759-1120 - mgallier@melton-melton.com

John Kubiak
Kubiak & Melton, LLC
6747 Academy Road NE, Suite A
Albuquerque, NM 87109
(505) 822-5100 - jkubiak@kubiakcpa.com