BARKAN

Tax Filing Policy

ACCOUNTING DEPARTMENT

OPERATIONS & ACCOUNTING

VERSION	EFFECTIVE	REVIEWED
1.0	March 2026	March 2026

POLICY

Barkan is committed to ensuring that each Association under management remains in compliance with all federal and state tax filing requirements. It is mandated by law that every Association file annual income tax returns. AE, in coordination with the Staff Accountant, are responsible for engaging a qualified tax preparer and ensuring timely submission of tax returns to the IRS, State, or District of Columbia. Returns must be filed no later than the standard deadline of April 15th or, if applicable, the extension deadline of October 15th. For Associations with fiscal years other than January 1 – December 31, the filing deadline is 75 days from the start of the fiscal year, with a six-month extension available. Example: For a fiscal year April 1 – March 31, the deadline is June 15, with an extension to December 15.

Procedure

1. All independent, third-party auditing firms/CPAs will submit completed annual income tax returns to the Staff Accountant in compliance with the Audit Policy.
2. The Staff Accountant will track all tax returns in the Audit & Tax Tracking spreadsheet, recording:
   a. Date received from the auditor
   b. Date signed by a Board Officer
   c. Date submitted to the IRS/State/DC
3. Upon receipt from the auditor, the Staff Accountant will scan a copy of the return to the shared folder and forward it to the responsible Account Executive.
4. The Account Executive must obtain a Board Officer’s signature on the return in time to meet filing deadlines. The signed return must then be returned to the Staff Accountant and CPA for recordkeeping and tracking updates.
5. Upon receipt of the signed hard copy, the Staff Accountant will:
   a. Scan and save to the Association’s property folder on the shared drive.
   b. Submit via certified mail if applicable.
   c. Update the Audit & Tax Tracking spreadsheet.
6. If the Association owes taxes, the Staff Accountant will process payment by check or electronic payment, as applicable.

7. If an Association transitions mid-year, the Account Executive must confirm directly with the auditor whether the prior management company filed the tax returns.
8. Tax notices related to tax filings must be forwarded to the CPA firm.