

FLORIDA TAX & COMPLIANCE BEST PRACTICES

Entity-Level Discipline

- Maintain separate operating and reserve accounts
- Never commingle personal and company funds
- Document all owner distributions

Federal & State Alignment

- File Florida Annual Report on time (Jan 1–May 1)
- Track federal estimated tax obligations quarterly
- Use accrual accounting once revenue scales

Professional Oversight

- Engage CPA once revenue exceeds threshold
- Avoid aggressive tax positions without written opinion
- Retain records for minimum of 7 years