

audit report

The leading source of equity solutions for state and local government

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Tax Management Associates, Inc.





audits across the nation

How do we get it all done? | *by Jennifer Dixon*

The only constant in life is change, and Tax Management Associates is no exception. If you were to ask any state or local government jurisdiction across the United States to define TMA in one word, the most common response would be, “Audit.”

Eighty percent of our business revolves around reconciliations of certain self-assessed taxes. Today, TMA is the nation’s largest provider of these services but did you know that at one point in our history, TMA was not interested in conducting audits?

The origin of TMA had more of a modest start... What began as an experiment in a small North Carolina County has developed into a national norm. TMA auditors have performed complex cost reconciliations all over the map for more than 500 jurisdictions

in the United States. To date, TMA has assisted state and local governments discovering over 65 billion dollars in additional taxable value. Our service offers an excellent way to fund local services through the proper application of an existing tax and revenue source.

What makes this service so popular? Personal property needs examination annually to ensure equity and uniformity in the tax base. Taxpayers should pay their fair share and not less or more. Real estate makes up a majority of each local tax base. Usually, it takes a lot of labor to ensure that real property is accurate and up to date. Knowing that personal property is still an essential piece of the revenue puzzle, experts like TMA are enlisted to assist in that effort.

Much of our growth and success in this area may also be attributed to the complexity of the tax. There are many issues to consider with personal property, such as: Real versus personal considerations, expense guidelines, fully installed cost, and more. It would take many years to fully develop the skill-set to be a knowledgeable auditor in this area, but TMA auditors and management have spent more than three decades perfecting their craft. Our team has examined everything from Fortune 500 major manufacturing operations to small rural farms. That is the point of equity and uniformity – everyone gets a look and everyone receives a fair shake.

Although new auditors rely on training from our in-house experts, TMA also utilizes outside resources for educational opportunities in order to stay current on the complex tax

industry. Several states require that TMA auditors carry certifications similar to those held by government appraisers. Others require that the work performed is overseen by a Certified Public Accountant. In both cases, TMA management strives to empower auditors through advancing education to meet those requirements.

We are constantly striving toward new goals and marking our progress through the years. It is also worth stopping to recognize what we have accomplished. The feedback we get from clients is fairly consistent – TMA does a great job with personal service and attention to detail. Working in over 20 different states is no easy task, but we meet our goals due to the outstanding professionals and the right mix of experts working in each office location.

Excelling in the business of audit and providing the customer service we are known for cannot be done without our committed Audit Support staff. More often than not, people working behind the scenes go unnoticed. Here at TMA, our Audit Support staff conducts an integral part of what we do.

TMA Audit Support staff are the first point of contact with taxpayers, the first point of contact with clients, and caretakers of audit files from the time the audit is started to when it is completed. Few people know the ins and outs of the audit process as well as our full-time audit support employees.

Located in each of our branch offices as well as the Charlotte headquarters, these individuals assist audit teams in everything from contacting taxpayers,

scheduling audits, and keeping track of detailed audit reports.

When you enter their offices, the first thing you may notice is the stacks of audit folders. They are never short of work! Tax Management Associates completes on average 1,200 audits per month, meaning all 1,200 audits get entered into our central database. Next comes contacting every taxpayer regarding their audit appointment, and 5,000 letters of correspondence are written and sent to all involved parties. Support functions occur concurrently as the Audit Support Staff assists auditors with scheduling appointments for the following month. Their dedication and teamwork are excellent assets to the TMA Audit Division.

Without a dedicated backbone of professional support personnel, every other piece of the company becomes obsolete. TMA's support staff are versed in the details of individual states and local jurisdictions in addition to states that may or may not border their own. Flexibility is one of the greatest strengths of this department, from working with an assortment of States to multiple audit groups. All of this ensures TMA has the capacity to shift workloads when necessary and stay on schedule.

Team leads, project managers, and staff working through problems and continuing to produce quality, long-lasting solutions for each of our clients is challenging yet extremely rewarding. We are thankful for all the moving parts that come together and proud of the work we complete across the nation.



ask johann

Introducing IT innovator and Chief Information Officer, Johann Vaz | by Ryan Hunter

Tell me a little about your professional background. I am proud to say that I've been in the IT industry since high school and my tenure parallels the timeline of the original IBM personal computer. Possessing a formal technical and business education, I have had the privilege of working with a variety of large and medium-sized companies with missions spanning manufacturing, media, entertainment, retail, academic, non-profit/501c3, and pharmaceutical industries.

What are you most excited about with your new position at TMA?

The privilege and opportunity to work with a company of dedicated and fun individuals, while building the IT department and functions from the ground up. Each day brings several opportunities to learn the business, focus my passions, and take incremental steps towards great outcomes.

Can you explain the CIO's top priorities? Just a few... To deliver on CEO-intent while positioning IT as a key asset in order to serve my TMA colleagues and position them for success.

What does a day look like in this role? I find my typical day to be one of balance. Prioritizing and delivering IT services for the business, collaborating and working with TMA team members, motivating and directing service teams, and developing the IT roadmap. Time flies when you're having fun with your sleeves rolled up!

What is your management style? I consider myself a catalyst leader, bringing high-energy, supportive, forward-thinking and mentorship to spark action in people.

How do you stay current on innovations? By reading, speaking to and learning from vendors, service-providers, industry peers, thought-leaders, mentors, colleagues, customers... and Google!

How do you start your day? With an Egg McMuffin! But on a serious note, it is checking in with my team to ensure that we're aligned and "working the plan".

Do you have a favorite story to tell from your past? At the age of 18, I boarded a plane with two suitcases and left my childhood home of Sri Lanka and traveled to the tropical paradise known as Grand Rapids, Michigan. My very first American meal was a peanut butter and jelly sandwich and I was immediately hooked. I paved the way for my entire family who later joined me in America, including my parents and three sisters.

What would you say is your greatest accomplishment? Actually, I have three... marrying my college sweetheart Audra, and together raising two great young-adults, my daughter Brenna and son, Derrick.

Who is the smartest person you know? Why? My wife. She maintains her Zen-type outlook even after being married to me for 30 years, and she recently finished her doctorate degree. She hasn't forced me to call her Dr. Vaz... yet... Followed by Elon Musk.

Who inspired you to pursue the career you have? My father and several other wonderful mentors along the way.

What is something most people do not know about you? I played 1st violin for a national youth-orchestra and I enjoy snarky David Spade comedy.

What are your favorite movies? 007 movies or anything with the Minions.

If you could only have three apps on your smartphone, what would they be? Whatsapp – To stay in touch with my friends and family; A web browser – my gateway to "the world"; and Audible – allowing me to learn and stay entertained during my exciting super-long commute.

Where are the top destinations you have visited? I have visited Asia, Western Europe, and several US States including Alaska and Hawaii. I look forward to my trip to Ecuador and the Galapagos Islands in a few months. Australia and Africa are still on my bucket-list.

What is the biggest decision you have made recently? Moving from the mountains of Boone, NC to the Midlands of SC.

How many places have you lived in? Colombo, Sri Lanka, and the US by way of Michigan, Indiana, Florida, North Carolina, and South Carolina.

What is one item you want to own that you don't? A Ford Bronco! I've been on the waiting list since July 2020!

Where would you be right now if you had zero obligations and money did not matter? Traveling the world and supporting a philanthropic foundation with my wife.

In addition to travel, do you have any other interesting hobbies outside of work? Yes, I enjoy gourmet cooking and following the overland craze!

Do you have a secret talent that you would like to share? I have learned and exercised several outdoor survival skills.

How do you describe yourself? Helpful, outcome-oriented, and analytical.

Do you collect anything? Scouting memorabilia, since I was an active Boy Scout myself and have an Eagle Scout Son.

Name something that makes you happy. Family, when a plan comes together nicely, and helping my colleagues by providing solutions.

ready for liftoff?

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available for your tax office



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