



## BIDWELL CAPITAL

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### CPA Interview Questions for Investors

These questions are designed to identify a CPA who not only prepares taxes but also acts as a proactive advisor - especially for investors looking to minimize their tax liability through real estate, oil & gas, or other private placements.

#### Background & Philosophy

1. Can you describe your typical client profile and how you tailor your approach to each client?
2. How would you describe your role - a traditional tax preparer or a proactive tax strategist and advisor?
3. How do you stay up to date with changing tax laws, particularly around real estate, oil & gas, and the private investment space?
4. What's your philosophy on balancing aggressive tax planning with audit risk and long-term compliance?
5. How do you measure success in your client relationships beyond just filing returns?

#### Client Relationship & Communication

6. How often do you meet or check in with clients outside of tax season?
7. Do you schedule mid-year and year-end planning sessions to optimize tax outcomes before filing time?
8. How do you ensure clients understand the strategies you're implementing and their long-term impact?
9. What systems do you have for communication and document sharing (portals, secure uploads, etc.)?

## Real Estate & Active Income Strategies

10. How familiar are you with **Real Estate Professional Status (REPS)** and how it interacts with W-2 income?
11. Can you explain the **short-term rental (STR) “loophole”** and how it can offset W-2 or active income?
12. How do you help clients substantiate **material participation** for IRS standards?
13. Have you guided clients through **cost segregation studies** or accelerated depreciation planning?
14. What is your experience helping clients transition from W-2 to real estate professional status over time?

## Oil & Gas and Alternative Investments

15. What’s your experience with **intangible drilling costs (IDC)** and tangible depreciation in oil & gas deals?
  - a. For CA Clients: How do you handle state differences, like **California’s IDC amortization rules** vs. federal treatment?
16. Are you familiar with K-1 reporting from private placements?
17. What other alternative or tax-advantaged investments do you typically recommend or support?

## Proactive Tax Strategy & Coordination

19. How do you collaborate with attorneys, financial advisors, or bookkeepers to ensure a cohesive plan?
20. Can you walk me through your process for identifying and implementing new tax strategies each year?

21. What are some common mistakes you've found when reviewing prior client returns?
  - a. **Bonus if they have reviewed your return:** If you've reviewed my prior returns, what issues or missed opportunities did you find?
22. What strategies have you found too risky to recommend, and why?
23. Can you give examples of clients where you've amended returns to capture missed deductions or benefits?

#### Fees, Capacity & Fit

24. What is your typical pricing model for someone with a W-2 income and a few investment properties or private placement K-1s?
25. Are planning sessions or advisory calls included, or billed separately?
26. How do you handle workload and client support during the busy tax season?
27. Can you provide a couple of client references?

#### Forward Planning & Education

28. How do you help clients plan for major financial events - property sales, business formation, or large investments?
29. How do you stay educated on emerging tax law (e.g., bonus depreciation phase-outs, SECURE Act updates)?
30. What are the next steps if we want to start with a review of my prior return or set up a tax plan before the next filing season?