



## How Thomson Reuters and Ledgible enable accounting firm FORVIS to help clients efficiently track cryptocurrency transactions

**Tax and accounting firms are spending more time and effort on cryptocurrency — especially as digital assets become increasingly common in clients’ portfolios. From recognition to reporting, CPAs are challenged to accurately and efficiently manage crypto transactions. Thomson Reuters® and Ledgible have partnered to provide firms with a solution for cryptocurrency reporting that can streamline their workflow.**

### About the firm

FORVIS, LLP, is a professional services firm that provides assurance, tax, and advisory services. FORVIS is a thriving team of approximately 5,700 dedicated professionals who serve clients in every U.S. state and across international borders. The organization ranks among the top 10 public accounting firms in the United States.

FORVIS was created by a merger of equals between the esteemed advisory firms BKD, LLP, and Dixon Hughes Goodman (DHG), LLP. The strong legacies of BKD and DHG are reflected in FORVIS’ unique focus on preparing clients for what’s next. [FORVIS](#) is driven by a commitment to use forward thinking to deliver an Unmatched Client Experience™.

Nik Fahrer is a Senior Manager at FORVIS who is helping to grow the firm’s Digital Assets practice. Fahrer is a member of the Virtual Currency Task Force of the AICPA. He also participates in the Wall Street Blockchain Alliance and contributes to other forward-thinking organizations.

As a Senior Tax Associate II of the FORVIS San Antonio office, Ryan Ameen Aussi serves as a trusted tax advisor for sophisticated business clients in a multitude of industries. Those industries include Digital Assets, Healthcare, Real Estate, Private Equity, Technology, and Not-for-Profit.

He is a member of the American Institute of CPAs (AICPA), the Texas Society of Certified Public Accountants, and the San Antonio Medical Group Management Association (SAMGMA).

Ryan is a 2019 graduate from The University of Texas at San Antonio with B.S. and M.S. degrees in accounting.

### What challenges does FORVIS want to solve?

FORVIS doesn’t want their clients to struggle with crypto tax reporting. “Numerous times, clients provide us with CSV download files of their [crypto] transactions,” says Fahrer. “Calculating the overall tax gain [or] loss manually in spreadsheets is generally time consuming, costly, and inefficient.”

“In any given tax year, some clients may have tens of thousands of transactions. It is tedious and time-consuming to manually track, match, and calculate the cost basis and proceeds for each transaction in a subset of tens of thousands.”

FORVIS uses specialized crypto tax and accounting software from [Ledgible](#), in partnership with Thomson Reuters, to better serve its clients. “Ledgible helps reduce [the] time and energy needed to compute a crypto tax gain [or] loss by automating the aggregation and reporting.” FORVIS, says Fahrer, uses Ledgible “to gather and report digital asset transactions for sophisticated tax clients.”



**Nik Fahrer,**  
Senior Manager,  
FORVIS

**“The biggest challenge for sophisticated income tax clients working with or investing in crypto assets is that there is no standardized reporting for cost basis or proceeds similar to 1099-B brokerage statements. In the absence of standardized reporting, clients are left to track cost basis and proceeds on their own.”**

## The client that provided just their Coinbase documents

Fahrer gives an example of how FORVIS works with Ledgible for the benefit of its clients.

“For a 2022 income tax return, a client provided just their Coinbase tax report to us for preparation of their income tax return. We asked more questions...and identified that the client was an ideal customer for Ledgible.”

FORVIS prompted the client to “sign up and connect with us in Ledgible.” The cryptocurrency tax software “flagged and identified transactions with missing cost basis. After the client connected their missing [transaction] sources, Ledgible captured additional tax losses [that were] reportable on the client’s tax return.”

## The client who spent three days on crypto tax calculations

Aussi gives another example that highlights how time consuming it can be to track your crypto.

“One individual 1040 prospect [who] filed their own tax return came to us, stating that it took them three days to calculate their crypto tax gain or loss,” Aussi explains. “Going forward, they wanted to partner with a CPA who could help streamline this process on their behalf.”

This prospective FORVIS client completed about 1,500 crypto transactions per year. Assuming all transaction sources are connected, FORVIS — using Ledgible — can produce the necessary crypto tax reports in a matter of minutes.



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Ryan Ameen Aussi,  
Senior Tax Associate II,  
FORVIS

“Absent a product like Ledgible, calculating capital gains and losses during tax preparation can be a laborious and painstaking procedure, especially when it comes to keeping precise cost basis records. Ledgible helps by collecting the data and structuring it into an intuitive user interface. By highlighting transactions with missing cost basis, the software also aids in detecting instances where a customer may have forgotten to connect a source.”

## Why Nik Fahrer and Ryan Aussi love to recommend Ledgible

“When a client or prospect with multiple crypto sources and transactions approaches us for assistance with their tax compliance, we can be confident because of Ledgible.” Fahrer says that FORVIS’s work with Ledgible provides “ease of mind that we can support client positions that are being represented in their tax compliance forms.”

“Ledgible is a great solution for taxpayers using multiple wallets [or] exchanges. Ledgible has the ability to combine data from various sources into quantifiable data points, making it simple to run tax reports and make informed tax planning decisions.”

Nik Fahrer and Ryan Aussi encourage the use of specialized tax software for reporting on digital assets. “Your tax professional may very well thank you for the time and effort you help them save by using Ledgible — signed, a tax professional.”

## To learn more about Ledgible,

contact us at 800-968-8900.

[tr.com/ledgible](https://tr.com/ledgible)