



## M. Greenwald Associates LLP

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### Individual Tax Return Engagement Letter

This letter is to inform you, the taxpayer, of the services we will provide and the responsibilities you have for preparation of your tax return.

#### **Tax Return Preparation:**

- We will prepare your 2024 federal and state income tax return(s) based on the information you provide.
- This engagement does not include our representation of you if audited or examined by a taxing authority, unless you pay for our Client Care Package which is charged with your return once it is completed. In the event your return is audited, you will be responsible for verifying all items.
- You must review your return carefully before signing to make sure the information is accurate.
- **Fees must be paid before your tax return is filed for you. If you terminate this engagement before completion, you agree to pay a fee for work completed.**
- A \$250.00 retainer is required for preparation of prior year returns.
- Fees do not include additional time spent after your return has been delivered unless discussed in advance. This includes receiving updated tax documents and discussions regarding your tax returns.
- Any bookkeeping and research services required in order to complete your tax return will be billed to you.
- This engagement to prepare your 2024 tax return(s) terminates upon delivery of your completed return(s) and original documents to you. Please store your supporting documents and copies of your tax return(s) in a secure place for at least seven years.
- Any returns without complete tax information received by March 15<sup>th</sup> will be put on extension. We require a signed Extension Agreement for returns we put on extension and may require a \$350 non-refundable deposit. Any return that does not have complete information in by June 15<sup>th</sup> will be charged an additional \$400 fee.
- Please consider time constraints that we are faced with during tax season. The earlier documents are received, the less likely an extension will be required. However, we reserve the right to extend any return due to either incomplete information or workflow constraints. Not all extensions will receive payment calculations. We are unable to calculate extension payments for documents received after March 20<sup>th</sup>. If we receive your documents after March 20<sup>th</sup> you will be required to calculate and file your own extension(s).

#### **Taxpayer Responsibility:**

- You agree to provide us all income and deductible expense information. If you receive additional information after we begin working on your return, you will contact us immediately to ensure your completed tax return(s) contain all relevant information.
- M. Greenwald Associates LLP prepares returns on a first in first out basis. If documents or worksheets are requested you have **48 hours** to return the information, otherwise your return goes to the back of the line.
- You affirm that all income and expenses are accurate, and you have all required supporting written records. In some cases, we will ask to review your documentation.
- You must be able to provide written records of all items included on your return if audited by either the IRS or any state tax authority. We can provide guidance concerning what evidence is acceptable.
- You acknowledge you have completed your Questionnaire either alone or with a member of our team.
- You affirm that if you have foreign bank accounts, gamble online, received foreign gifts, or are a signatory that you have either completed the FBAR filing requirements or given us the information to complete it for you.

**Fees:** Fees for services vary based on the condition of your records, the complexity of the return, and the amount of correspondence and length of meetings required in order to obtain complete and organized information. Fees might also include other factors deemed relevant, including the difficulty of the issues and the skill required to perform the accounting, tax, or other service properly, time limitations imposed either by you or the circumstances, and length of the professional relationship between us. Interim billings may be submitted as work progresses and a retainer may be required depending on the situation. (Invoices are payable upon presentation.) Tax returns will not be filed until authorization and payment for services rendered has been received. Attorney fees and collection costs incurred by us in connection with your balance will be charged to you. You acknowledge and agree that, at our election, we are not required to continue work in the event of your failure to pay on a timely basis for services rendered as required by this engagement letter.

**Initial**

You further acknowledge and agree that if we withdraw from this engagement or stop work, we shall not be liable to you for any damages that may occur as a result of our ceasing to render services. Our services will conclude; upon delivery of the completed income tax returns discussed above and the return of the e-file authorization(s) to us or other mutually agreed upon authorizations for us to release the return for e-filing, or upon our suspension of services or resignation from the engagement.

Any estimated fee provided to you prior to work commencing is based on anticipated prompt and complete cooperation from you, and the assumption that complete documentation will be provided at the outset of the engagement and unexpected circumstances will not be encountered. Situations that may result in additional fees include but are not limited to: additional requests for information, additional phone calls or meetings, research, answers to questions posed during the tax preparation process, cleanup of accounting records, and preparation of reconciliations and/or summary schedules. If additional time is required by us to complete, summarize, or correct tasks that are your responsibility, or to handle unexpected circumstances, the fees for that time will be billed at our standard rates. If for any reason this engagement is terminated, we will bill for services performed up to and including the date of termination.

Our services are not intended to determine whether you have filing requirements in taxing jurisdictions other than those you clearly identify to us. You confirm that you have or will file any Forms 1099 required by the IRS or any required Forms W-2 and W-3 for business employees. You also confirm that, unless otherwise advised, the travel, business meals, business use of automobiles and related "listed property" deductions, gifts, and all deductions are supported by the records required under the Internal Revenue Code.

**Signature(s):** By signing below, you acknowledge that you read, understand, and accept your obligations and responsibilities and that you understand our responsibilities in preparing your tax return(s) as explained above. By signing, you also acknowledge that you will receive our Privacy Policy with your tax return. For a joint return, we request that both parties sign and if they don't, the party who signed will be completely responsible for the above on behalf of both parties. Your fee for these services will be based upon the amount of time required at standard billing rates plus out-of-pocket expenses.

I/We, hereby authorize and guarantee payment for all services rendered. In the event that my account becomes delinquent for more than thirty (30) days, I also agree to pay a finance charge of 1.75% per month on any balance due, as well as all collection agency costs, court costs, attorney fees, all not to exceed 50% of the outstanding balance as well as all interest fees accrued with the collection of this account.

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Taxpayer

Spouse

Date