

SCOTT B. PRICE & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS 456
MONTGOMERY STREET, SUITE 1288
SAN FRANCISCO, CA 94104

January 13, 2025

Dear Valued Client:

This letter is to confirm and specify the terms of our engagement with you and to clarify the nature and extent of the services we will provide. In order to ensure an understanding of our mutual responsibilities, we ask all clients for whom returns are prepared to confirm the following arrangements.

In order to meet the filing deadline for your 2024 income tax returns, **your tax questionnaire, signed engagement letter and all requested tax documents must be received by our office no later than March 15, 2025.** Any information received after that date may require an extension of time to be filed for your returns. Before we file an extension for your tax returns we will require that we receive the signed engagement letter no later than April 1, 2025. In order to file an extended return on time by October 15, 2025, your completed tax organizer and supporting documentation need to be received by our office no later than August 15, 2025. We understand that you may be waiting for K-1s that may not be available by the March 15 or August 15 cutoffs, but we still ask that you send your other tax preparation materials by March 15, 2025 and no later than August 15, 2025. Please send your K-1s as soon as you receive them.

Any information received after April 5 may not be able to be thoroughly reviewed or considered in any extension computations. We do our best to accommodate last minute documents, but we cannot make any guarantees that we will have enough time to thoroughly process this information. In this situation we will use our best judgment to prepare an extension we believe will not result in assessment of late payment penalties.

We request that you are timely and responsive to our requests for additional information.

We encourage you to upload all tax documents to your Tax Caddy account or Client Access portal. These are the most secure and efficient ways to provide us with documents. Your Tax Caddy account will have an accurate and updated list of all outstanding documents requested by our office. If the majority of your materials are ready, please send them, and add the last pieces as they become available. This will provide us more time to accurately assess and calculate any payments due with your extension request. If you need assistance using Tax Caddy or the client portal, please call our office for help.

If you are planning to send paper documents, we ask that you provide us with photocopies of your original tax documents, as we will be destroying any hard copies mailed to us after retaining them electronically for our records.

We will prepare your 2024 federal and state income tax returns from information you provide to us. We will not audit or otherwise verify the data you submit, although it may be necessary to ask you for clarification of some of the information. We will furnish you with questionnaires and worksheets to guide you in gathering the necessary information. Your use of such forms will assist in keeping the fee to a minimum.

It is your responsibility to provide all the information required for the preparation of complete and accurate returns. You should retain all the documents, canceled checks, and other data that form the basis of income and deductions. These may be necessary to prove the accuracy and completeness of the returns to a taxing authority. You have the final responsibility for the income tax returns and, therefore, you should review them carefully before you sign them.

We are encouraging all clients to electronically submit any payments required for the 2024 return or 2025 estimated tax payments. Our filing instructions will provide you the website links to be able to electronically submit payments. **Please be sure to confirm that the bank account information that we have on file is correct or provide information about new accounts to replace the information we have on file.**

You will also need to provide the following information:

- Please update personal information including dependent information, particularly if their status as a dependent has changed. We also need to know if they will need to file 2024 tax returns.
- Forms W-2 for wages, salaries, and tips.
- All Forms 1099 for interest, dividends, retirement, miscellaneous income, Social Security, state or local refunds, gambling winnings, etc.
- Brokerage statements showing investment transactions for stocks, bonds, etc.
- Schedule K-1 from partnerships, S corporations, estates and trusts – including basis schedules.
- Statements supporting educational expenses, deductions or distributions, including any Forms 1098-T, 1098E, or 1099-Q.
- All Forms 1095-A, 1095-B, and/or 1095-C related to health care coverage or the Premium Tax Credit.
- Forms 1099-SA and 5498-SA for distributions from or contributions to Health Savings Accounts.
- Statements supporting deductions for mortgage interest, taxes, and charitable contributions, and medical expenses (including all Forms 1098 and/or 1098-C).
- Copies of closing statements regarding the sale, purchase, or refinance of real property.
- Legal papers for adoption, divorce, or separation involving custody of your dependent children.
- Any tax notices sent to you by the IRS or other taxing authority that you have not previously sent to us.
- Information regarding stock-based compensation, including copies of new awards, exercise confirmations, and IRS Forms 3921 and 3922.
- **We do not need copies of receipts for business, personal or medical expenses.** Please retain copies for your records. Please enter these expenses in the applicable sections of the organizer.

Our work in connection with the preparation of your income tax returns does not include any procedures designed to discover defalcations and/or irregularities, should any exist. We will render such accounting and bookkeeping assistance as determined to be necessary for preparation of the income tax returns.

This engagement does not cover Beneficial Ownership Information reporting. Should you want us to assist with the new Beneficial Ownership Information reporting, we will send out a separate engagement letter.

Our fee for these services will be based upon the amount of time required at standard billing rates, plus out-of-pocket expenses. In addition, this fee depends upon the timely delivery, availability, quality, and completeness of the information you provide to us. You agree that you will deliver all records requested and respond to all inquiries made by our staff to complete this engagement on a timely basis. All invoices are due and payable upon presentation. We require that your account(s) is brought current before we begin 2024 tax preparation.

The law provides that various penalties may be imposed when taxpayers understate their tax liability. If you would like information on the amount or the circumstances of these penalties, please contact us.

Your returns may be selected for review by the taxing authorities. Any proposed adjustments by the examining agent are subject to certain rights of appeal. In the event of such government tax examination, we will be available upon request to represent you and will render additional invoices for the time and expenses incurred.

IRS regulations require paid tax preparers who expect to prepare and file 11 or more federal individual or trust tax returns to file them electronically. To comply with this requirement, your return will be electronically filed this year. E-filing is a secure way to file tax returns and provides proof that the IRS has accepted your return for processing. Contact our office if you prefer your return be filed on paper.

The IRS does not send unsolicited emails requesting detailed personal information. Such authentic looking emails are called "phishing" emails and responding may expose you to identity theft. If you receive such an email from the IRS, send a copy of the email to phishing@irs.gov. Please do not respond to the email unless the email request you send to the IRS has been verified as legitimate. You may also contact our office regarding any correspondence, written or electronic, that you receive from the IRS.

If the foregoing fairly sets forth your understanding, please sign and date this letter in the space indicated and return it to our office. However, if there are other tax returns you expect us to prepare, please inform us by noting so at the end of the return copy of this letter.

We want to express our appreciation for this opportunity to work with you.

Very truly yours,



Scott B. Price & Company

Accepted By:

Print Name: _____

Signature: _____

Date: _____