

2024 Tax Projections Engagement Letter

Firm: _____

Tax Year: 2024

Thank you for selecting our firm to assist you with tax projection services. This letter confirms the terms of our engagement and the nature, timing, and limitations of the services we will provide.

We will prepare your 2024 federal and state tax projections from the information you furnish us. We will not audit or otherwise verify the data you submit, although it may be necessary to request clarification and/or documentation of some of the information. Generally, we will rely on your representation that you have maintained the documentation required by law to support the information you provide, including income, expenses for meals, travel, gifts, vehicle use, charitable contributions, etc.

If you are not clear regarding what documentation is needed for any given item of income or deduction, we'd be happy to discuss it with you. You have the final responsibility for your tax projections and, therefore, you should carefully review them before making any financial decisions based on these projections.

We require all documents pertaining to your projections to be submitted to our office one week prior to your scheduled appointment. If documents are not provided on time, our office will cancel your appointment and a fee will be applied. Appointments may be rescheduled, based on availability.

We have provided an information request form for your use. We do require this document to be submitted to us, filled in as thoroughly as possible along with copies of originals of all relevant financial documents (pay stubs, investment statements, business income/expense projections, etc).

If you are an established client with our firm, we can also give you a detailed form, which includes your numbers from 2023, free of charge. At our discretion, there may be additional fees for failure to complete the information request as this information is vital for accurate projections.

We will use professional judgment in preparing your tax projections when the tax law is unclear or when there is conflict among the authorities.

IMPORTANT CONSIDERATIONS ABOUT TAX PROJECTIONS

Tax projections are estimates only and are subject to change based on:

- Actual income and deductions that occur during the year
- Changes to tax laws and regulations
- Different interpretation of tax laws by taxing authorities
- Changes in your personal circumstances

The tax projections we prepare are not a guarantee of your actual tax liability, refund amount, or quarterly payment obligations. They are planning tools only.

TIMING

In order to prepare timely and useful tax projections, we must receive your information in substantially complete form by your scheduled appointment date.

If quarterly estimated tax calculations are requested, we need your information at least two weeks before quarterly payment deadlines (April 15, June 15, September 15, and January 15).

FOREIGN ACTIVITIES REPORTING

You are responsible for reporting foreign activities. By signing this letter you acknowledge that you will inform us if you have income from foreign sources or if you have signatory authority over any foreign financial account. If you are unsure whether income or an account is foreign, we will review it. Penalties for failure to report foreign activities are severe.

Taxpayer	Spouse
INITIAL HERE:	INITIAL HERE:

TAX AUTHORITY REVIEW

Your actual tax returns may be selected for review by the taxing authorities. The tax projections we prepare do not eliminate the possibility of an examination of your returns. If the government selects your return for examination, we will be available to assist you. At our discretion, there may be additional fees for this service.

RECORD RETENTION

We generally retain, for seven years, the final work product generated for our clients. After the retention period, the documents are destroyed. We do not keep original documents — they are returned to you after completion of the projections. It is your responsibility to retain your records for possible future use, including possible examination by the taxing authorities.

FEES

Our fees for tax projection services are based on the amount of time required at our standard billing rates plus out-of-pocket expenses. All invoices are due and payable upon presentation. You will be provided with one copy of the completed projections, either by paper or digitally, as chosen during your appointment. Any additional paper copies of your projections (including those sent to third parties) will be provided for a fee of \$30 for the cost of printing and mailing with delivery confirmation.

Taxpayer	Spouse
INITIAL HERE:	INITIAL HERE:

UPDATES TO PROJECTIONS

This engagement includes ____ update(s) to the tax projections during the 2024 calendar year. Additional updates will be billed at our standard hourly rates. We recommend updating projections whenever significant changes occur in your income, deductions, or personal circumstances.

If the foregoing fairly sets forth your understanding, please sign below and return it to our office. Work cannot commence until a signed copy of this document is returned. If this is for joint projections, both spouses must sign.

Acknowledged:

Signature: _____ Print name: _____

Date: _____

Signature: _____ Print name: _____

Date: _____

