

Note: Please sign and return this letter with your tax information.



Tax & Accounting Services



Engagement Letter: 2023 Tax Preparation

As required by regulation, this engagement letter confirms and clarifies the terms and objectives of the tax return preparation engagement and the nature and limitations of the services we will provide.

Services Provided

Woods Tax & Accounting Service will prepare the Federal, state and city individual tax returns for you for the calendar year ending December 31, 2023. We will prepare the return based on the records and other information you provide. We may ask you to clarify some items. We will not audit or otherwise verify the data you submit. You are responsible for the accuracy of the information we use to prepare the returns. We are responsible for the accuracy of the return. You have the final responsibility for the income tax returns and, therefore, you should review them carefully before you sign them.

Health Care and Form 1095-A

The Affordable Care Act requires additional reporting requirements. If you have purchased your healthcare through the marketplace website, you MUST provide us with a copy of Form 1095-A.

Additional Due Diligence

Due to changes in the tax law, you may be required to provide additional personal information including a copy of your drivers license, information supporting a credit claimed for child tax credit, earned income credit or college tuition. We are required to complete these extra due diligence steps in order to claim the credits.

Other Work

Our engagement to prepare your 2023 tax return will conclude with the delivery of the completed returns and your payment for services. Any follow-up services requiring substantial time are considered a separate engagement.

Foreign Bank Accounts

Any person or entity who holds a foreign bank account may be required to file a FBAR if there is activity over \$10,000. The penalty for NOT filing is up to 50% of the account balance. It is your responsibility to let us know if you have any interest foreign bank account so the form can be filed by April 15.

Beneficial Ownership Reporting to FinCEN

Woods Tax & Accounting Service is NOT reporting this information for clients.

Payment Terms

We will bill you our normal and customary fees for the tax preparation services provided. Accordingly, you will save expense if you provide complete, accurate, and organized accounting records. The fee is payable upon completion of the work and is due before we will provide you with the return. We will notify you of any circumstances we encounter that could significantly affect our normal fees and will not proceed without your consent.

If the tax services and terms stated above correctly summarizes your understanding of the engagement, please sign and return this letter with your tax information.

AGREED TO AND ACCEPTED:

Sincerely,
Miriam Woods
Woods Tax & Accounting Service
Enrolled Agent

Taxpayer Signature Date

Spouse Signature Date



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