



## Denver Tax Advisor

### Commonwealth Tax Services LLC (DBA Denver Tax Advisor) Tax Preparation Engagement Letter

#### Tax Preparation

- We will prepare your Federal and State tax returns based on information you provide. Services for preparation of your return do not include auditing or verification of information provided by you.
- In order to timely file your tax returns, we need all required information no later than 20 days prior to the tax filing deadline. It is your responsibility to request an extension if we do not receive all required information by the above date.
- You must review the return carefully before signing to make sure the information is correct. We will provide a review appointment, phone call or email summary when requested.
- U.S. taxpayers are required to report worldwide income and penalties for failure to do so are severe. You are responsible for reporting foreign income and we will include as required in your tax return.
- U.S. taxpayers are required to report if they received, sold or exchanged or otherwise gain a financial interest in a crypto currency during the tax year. You are responsible for reporting these transactions and we will include as required in your tax return.
- In the event your return is audited, you will be responsible for verifying the items reported and should retain all documentation to form the basis of income or deductions. In the event of such government tax examination, we will be available upon request to represent you and will request a retainer before performing such services.
- If there is an error on the return resulting from incorrect information supplied by you, or due to your subsequent receipt of amended or corrected tax forms, you are responsible for the payment of any additional taxes which would have been properly due on the original return(s), along with any interest and penalties charged by the IRS.
- We make every reasonable effort to avoid any errors or omissions in the services or advice we provide to clients. Our liability for any errors or omissions will be limited to a full refund of the fees, interest and penalties assessed by the taxing authorities paid and will not include liability for any consequential damages or assessed taxes.
- We will retain copies of records you supplied to us along with our work papers for your engagement for a period of seven years. After seven years, our work papers and engagement files will be destroyed. All of your original records will be returned to you at the end of this engagement. You should keep the original records in secure storage.

#### Fees and Billing

- Our services come in the form of a tax return, financial statement, letter, report preparation, along with consultations, meetings or phone calls. Our fees are based upon several factors. We have spent many years becoming very knowledgeable and educated in tax and accounting matters. In addition, we are required to continue our education annually to maintain our licenses. When you contact us it is because you need our knowledge and assistance with something, this is when our time becomes billable. If you call our office with a “general” question that we can quickly answer, we consider this a courtesy service and you will not be billed for our time. Phone calls or emails



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requiring research, business or personal planning, tax compliance, a written response or representing you to the tax authorities will be billed in accordance with our billing policy.

- Any fee estimate we give is based upon information you initially provide to us. Actual fees are based on the amount of forms required to file and/or time. The fee may vary as circumstances change and/or new corrected information is made available. All fees incurred to prepare your income tax returns are due and payable before the returns are released from our office.
- An E-file authorization signature and payment in full is required before any tax return can be electronically filed or released.
- The tax return preparation fee does not include bookkeeping. If we agree to provide bookkeeping services there will be a separate fee based on time to complete the work.
- The tax return preparation fee does not include representing you to the relevant tax authorities (IRS and State taxing agencies). This work requires a separate fee and retainer.
- A retainer is required for preparation of late or prior year returns.
- If you terminate this engagement before completion, you agree to pay a fee for work completed.

We appreciate your confidence in us. To affirm that this letter correctly summarizes your understanding of the arrangements for this work, please sign below.

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Taxpayer

Spouse

Date

### Privacy Policy

The nature of our work requires us to collect certain nonpublic personal information about you from various sources. We collect financial and personal information from applications, worksheets, reporting statements, and other forms, as well as interviews and conversations with our clients and affiliates. We may also review banking and credit card information about our clients in the performance of receipt of payment. Under our policy, all information we obtain about you will be provided by you or obtained with your permission. Our firm has procedures and policies in place to protect your confidential information. We restrict access to your confidential information to those within our firm who need to know in order to provide you with services. We will not disclose your personal information to any third party without your express permission, except where required by law. We maintain physical, electronic, and procedural safeguards in compliance with federal regulations that protect your personal information from unauthorized access. Please contact us with any questions regarding our privacy policy.