

**2024 Engagement Letter for the Preparation of
2023 Individual Income Tax Returns**

Dear Client(s);

Thank you for choosing my company as your tax professionals. We are pleased to have you as a client. This letter is to confirm our understanding of the terms of our engagement and the nature and extent of the tax services that we are to provide. We will prepare your federal and state individual income tax returns for 2023. We will not audit or otherwise verify data that you submit; although we may request clarification (**it is your responsibility to review the income tax returns for accuracy before filing**).

Your returns are subject to review by taxing authorities and they may request additional information. In the event they do, we will be able to assist you or represent you if an examination or inquiry occurs. The fee for tax preparation does not include responding to federal or state tax authority inquiries or examinations, and you (the client) understand that we are not responsible for disallowance of doubtful or unsupported deductions and or undisclosed income resulting in taxes, penalties, and interest.

CAUTION: Although Certified Public Accountants have been granted limited privilege in giving tax advice, this privilege will be rescinded if it is later determined that a criminal activity has taken place and a criminal investigation ensues. Therefore, if you feel that a privilege is required because you are not sure of your situation, say so immediately and contact an attorney.

If your return is selected for audit, it is important for you to realize that you are solely responsible for providing the documents and other substantiation for taxing authorities. In preparing your returns, we rely on the information that you provide and assume that you have, and will retain, the supporting documentation for the period required by law. Further, you agree to advise us at the above address of any proposed audit or change to your returns by any federal or state taxing authority before any taxing authority due date.

NOTE: Federal and California law require us to electronically file your returns

We MUST receive ALL/COMPLETED 2023 tax information AND this signed Engagement Letter NO LATER THAN March 1st, 2024 for the April 15th due date. If the information is not completely submitted by March 1st, we will file an extension for you. A minimum fee of \$130 will be charged for this service. NOTE: If we are filing an extension for you, in order to file it accurately, we need an estimate of your 2023 income by March 1st as well. Government agencies require that all tax owing be paid with the extension request. If not paid timely, penalties and interest will result.

IMPORTANT only if applicable to you: If you have any foreign bank account, real estate, or other foreign holdings, you must inform us on or before March 1st, 2024. We must have all foreign information by March 1st to prepare and submit the FinCen and/or other Forms by April 15th, 2024. **NOTE: There is a 6 month extension of time to file until October 15th, 2024; however, we must receive your information by September 1st, 2024 to meet this deadline.**

Fees will be billed at our standard rates in effect at the time services are provided with a minimum return charge of \$720 (seven hundred twenty dollars). PAYMENT OF FEES WILL BE REQUIRED WHEN E-FILE FORMS ARE SIGNED & RETURNS ARE READY FOR PICK-UP OR DELIVERY. Finance charges will accrue on balances owing more than thirty days.

Note, as a result of tax law changes, more time will be incurred to prepare your returns. Also, 2020's government shutdown still impacts this filing season and may result in more returns needing to be extended.

► SIGNATURE REQUIRED ON PAGE 2 (OVER)

Client agrees to submit to arbitration in the event of any disagreement arising from preparation of the tax return. In the event that a collection action becomes necessary, the client agrees to pay all costs relating to the collection action such as Small Claims Court Fees, Filing costs, etc.

If this engagement letter correctly expresses your understanding of the nature, scope, and terms of services that we will provide; please indicate your agreement by signing and dating this letter in the spaces provided below. For joint returns, both signatures are required.

Foreign Asset Disclaimer: You have been made aware that U.S. taxpayers are required to report their worldwide income, (i.e., income from both U.S. and foreign sources), and that taxpayers who own, have an interest in, or have signature or authority over assets in a foreign country may be required to report the existence of these assets.

By signing this engagement letter, I/we have reported to you any and all foreign assets in which we have either ownership or signatory authority. This includes, but is not limited to, funds in foreign financial institutions, real estate, rights to foreign pension plans, rights to distributions from foreign estates and trusts, life insurance with cash surrender values, or any other foreign assets including transactions in cryptocurrency, such as Bitcoin. It does not include stocks in foreign countries held by U.S. brokerage companies.



**IMPORTANT: WE CANNOT PROCESS OR PREPARE YOUR 2023 TAX RETURN
 UNTIL WE ARE IN RECEIPT OF THIS SIGNED ENGAGEMENT LETTER**



Sincerely,

Robert L. Borelli

Robert L. Borelli
 Certified Public Accountant

► SIGNATURE REQUIRED

Taxpayer (Signature):		Date:
Print Name:		
Spouse/RDP (Signature):		Date:
Print Name:		
Best Contact Phone #:		Cell / Work / Home (CIRCLE ONE)
Current Email Address:		
Street Address (if new):		

PLEASE RETURN YOUR SIGNED ENGAGEMENT LETTER AS SOON AS POSSIBLE & PRIOR TO RETURN PREPARATION
Send to: info@borellicpa.com or fax to (888)455-2193 or via mail