



10018 Park Place Ave, Riverview, FL 33578

**Business Entity Year End Checklist/Organizer:**

**Please provide all of the following. Mark N/A next to any item that is not applicable**

- Prior year tax return (if not in our possession)
- QuickBooks file updated through Year End
- If not utilizing QuickBooks please provide the following:
  - Profit and Loss Statement
    - This is a listing of income and expenses of the company
    - If you need us to construct this for you please provide business bank and credit card statements for the entire tax year or a summary of income and expenses for January through December (additional fees may apply)
  - Balance Sheet
    - This is a listing of assets and liabilities of the company
    - If you need us to construct this for you please provide business bank and credit card statements or summary of assets and liabilities as of the last day of the year (additional fees may apply)
  - General ledger (if available)
  - Trial balance (if available)
  - List of computers, equipment and furniture purchased in current year and a separate list of all assets owned on the last day of the year.
- Bank, credit card and loan statements the period ending on the last day of the year.
- Explanation of any uncategorized or miscellaneous expenses
- If your business entity owns rental properties, each property needs its own income and expense sheet. Please do **NOT** group this information in with the general P&L.
  - Each property should be separately stated. If this is the first year you placed your rental property in service, please provide us with the closing statement on the purchase, the date the rental was first rented or **ready** to be rented, as well as any improvements made to the property and the cost of those improvements.
- If your business entity purchased and/or sold real estate, please provide us with the closing statements on both the purchase **and** the sale. Please also list any additional improvements/costs made to the property prior to the sale.
- Changes in shareholders, partners, board members or officers during your fiscal year
- All payroll returns, 1099's and W2's filed for the year (if not prepared by us)
- All sales tax returns filed for the calendar year (if not prepared by us)
- Vehicle usage (date placed into service, who used the vehicle, whether leased or purchased, miles driven categorized as business, commuting or other personal miles).
  - Business use of personal vehicles
  - Personal use of business vehicles
- Does the organization have an interest in or signing authority over an account in a foreign country?
- Should the address on the return be different from last year's? If so, new address:



# TAX HAPPENS

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## LETTER OF ENGAGEMENT

### OUR RESPONSIBILITIES

- Our work (whether consultation, tax return, tax plan or related product) is based on data you provide.
- We are not responsible to audit or verify the data that you give to us.
- We may ask for clarification of your data or additional information.
- We are not responsible to discover fraud or other irregularities, should any exist.
- We will render the accounting/bookkeeping necessary to complete your work.
- We will use our professional judgment in resolving questions where the law is unclear, or where there may be conflicts between the taxing authorities' interpretations of the law and other supportable positions.
- We will resolve such questions in your favor wherever possible unless otherwise instructed by you.

### YOUR RESPONSIBILITIES

- To provide all of the information required for a complete and accurate finished product.
- To provide this information in a timely manner.
- To retain, with the completed work, all the documents, cancelled checks and other data that form the basis of income and deductions since you may later have to provide them to a taxing authority.
- To carefully review all work completed by our office before you sign. **You have the final responsibility for anything submitted to a taxing authority.**

### PENALTIES, EXAMINATIONS AND NOTICES

- The IRS and state taxing authorities impose penalties for certain offenses, including understatement of income, filing after the deadline or underpaying estimated taxes and more. They can also select any return for examination.
- We will review all notices related to tax returns we have prepared at no additional charge to assist you in determining the course of action required. After review we will determine if additional services and therefore additional fees are required.
- We are happy to assist or represent you before the IRS or state taxing authority, if you so desire, however, these additional services are not included in the fee for preparing your return.

### PRIVACY POLICY

CPA's are bound by professional standards of confidentiality. Therefore, we always protect your right to privacy.

**Parties to Whom We Disclose Information.** For current and former clients, we do not disclose any nonpublic personal information obtained in the course of our practice except as required or permitted by law, and as is necessary to properly provide our services to you. We make available information to our employees and to nonaffiliated third parties who need to know that information to assist us in providing services to you. In all such situations, we require a contractual agreement that includes procedural safeguards that protect the confidential nature of the information being shared.

**Protecting the Confidentiality and Security of Current and Former Clients' Information.** We retain records relating to professional services that we provide so that we are better able to assist you with your professional needs and, in some cases, to comply with professional guidelines. In order to guard your nonpublic personal information, we maintain physical, electronic, and procedural safeguards that comply with our professional standards.

### OUR FEES

- Our fees vary depending on the nature of the work performed. Current fees are available on our website <http://taxhappens.com/fees>
- Generally our fees are determined once all information is received and prior to beginning any work. A few projects are unpredictable and therefore will be subject to hourly rates.
- 50% of our fee is due prior to us beginning work and the balance is due prior to e-filing or providing a final copy.
- We may invoice for the balance of partially completed work that is placed on extension or that we are unable to completed as a result of you not meeting your responsibilities as outlined in this engagement letter.
- Overdue invoices will be subject to interest charges of 1% per month with a Minimum fee of \$25.00. Invoices become overdue 30 days after the billing date.

### ARBITRATION

If a dispute arises out of or relates to this contract or engagement letter, or the obligations of the parties therein, and if the dispute cannot be settled through negotiation, the parties agree first to try in good faith to settle the dispute by mediation before resorting to arbitration, litigation, or some other dispute resolution procedure.

### AGREEMENT

The foregoing is in accordance with my (our) understanding of your engagement to provide tax and financial services and you are hereby advised that each item of revenue or expense can be substantiated by receipts, cancelled checks, or other documents. This information is true, correct, and complete to the best of my (our) knowledge. Further, it is my (our) understanding that these terms will continue to be in force for the succeeding years of our engagement.

By: \_\_\_\_\_ Date: \_\_\_\_\_

(Printed Name of Individual and Organization)

Please call if you have any questions, because your privacy, our professional ethics, and the ability to provide you with quality financial services are important to us.

Ph: 813-304-5569

[Theresa@TaxHappens.com](mailto:Theresa@TaxHappens.com)

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