

Julius D. Agbayani, CPA, PLLC
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Dear :

This letter is to confirm and specify the terms of our engagement with you and to clarify the nature and extent of the services we will provide. In order to ensure an understanding of our mutual responsibilities, we ask you to confirm the following arrangements.

We will prepare your 2022 federal and state income tax returns from information you provide. We will not audit or otherwise verify the data you submit, although we may ask you for clarification. We may furnish you with questionnaires and worksheets to guide you in gathering the necessary information. Your use of such forms will assist in keeping the fee to a minimum.

It is your responsibility to provide all the information required for the preparation of complete and accurate returns. You should retain all the documents, cancelled checks and other data that form the basis of income and deductions. These may be necessary to prove the accuracy and completeness of the returns to a taxing authority. You have the final responsibility for the income tax returns and, therefore, you should review them carefully before you sign them.

Our work in connection with the preparation of your income tax returns does not include any procedures designed to discover defalcations and/or irregularities, should any exist. We will render such accounting and bookkeeping assistance as determined to be necessary for preparation of the income tax returns.

The law provides various penalties that may be imposed when taxpayers understate their tax liability. If you would like information on the amount or the circumstances of these penalties, please contact us.

Our fee **does not** include responding to inquires or examination by taxing authorities or third parties, for which you will be seperately billed for time and expenses involved. However, we are available to represent you upon request. You agree to immediately notify us upon the receipt of any correspondence from any agency covered by this letter.

Our firm maintains and complies with a four year tax record retention policy. We do not keep any original client records, so we will return those to you at the completion of the services rendered. When records are returned to you, it is your responsibility to retain and protect your records for possible future use, including potential examination by any government or regulatory agencies.

From time to time various third parties may request that we sign, for you, some verification or income, employment or tax filing status. Because we are engaged only to prepare your income tax return, without examination, review, or audit or verification, our insurance carriers as well as the State Board of Accountancy prohibit us from signing any such document and we suggest that you have the third party send IRS Form 4506 to the IRS to obtain such verification.

If we are asked to disclose any privileged communications, unless we are required to disclose the communication by law, we will not provide such disclosure until you have had an opportunity to argue that the communication is privileged. You agree to pay any and all reasonable expenses that we incur, including legal fees, that are a result of attempts to protect any communication as privileged. In addition, your confidentiality privilege can be inadvertently waived if you discuss the contents of any privileged communication with a third party, such as a lending institution, a friend, or a business associate. We recommend that you contact us before releasing information to a third party.

We are required to obtain a copy of Form W-2 **and** Form 1095 before we are allowed to electronically file your return under the rules of IRS Circular 230.

From time to time during our relationship, you may seek our advice with regard to potential investments. We are not investment advisors. Accordingly, we suggest that you seek the advice of qualified investment advisors appropriate to each investment being considered. Unless otherwise specifically agreed to in a separate engagement letter signed by both parties, we will not advise you regarding the economic viability or consequences of an investment or whether you should or should not make a particular investment.

Our fee for these services will be based upon the amount of time required at standard billing rates plus out-of-pocket expenses. **All invoices are due and payable upon presentation.** Amounts not paid within 30 days from the invoice date will be subject to a late payment charge of 1.5% per month (18% per year). If for any reason the account is turned over for collection, an additional charge will be added to cover collection costs. No further work will be performed when an unpaid balance over 60 days is outstanding, unless a written waiver is granted. The suspension or termination of our work may cause you to fail to meet deadlines imposed by creditors, governments, or other third parties or may result in other adverse consequences and is a proper consequence of nonpayment of our statements. Our services will conclude upon delivery of the completed tax returns discussed above or upon our resignation from the engagement.

If the tax services and terms outlined above fairly set forth your understanding of our engagement, please sign and date this letter in the space provided. Please return this letter with our tax organizer and supporting documents. If I don't receive a signed copy of this letter, but instead receive a completed organizer or documents needed to prepare your 2022 tax returns, such receipt will be deemed to be your acceptance of the terms set forth above.

We want to express our appreciation for this opportunity to work with you.

Very truly yours,

Julius D. Agbayani, CPA, PLLC

Accepted By:

Taxpayer: _____

Date: _____

Spouse: _____

Date: _____

