Wheeler's Tax Service

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Subject: Preparation of Your 2022 Fiduciary Tax Returns

Thank you for choosing Wheeler's Tax Service to assist you with your 2022 taxes. This letter confirms the terms of our engagement with you and outlines the nature and extent of the services we will provide. **Please review the four sections and initial each to mark acceptance of the terms.**

Tax Return Preparation

~ We will prepare your 2022 Form 1041, U.S. Income Tax Return for Estates and Trusts, and state income tax returns for your trust/estate based on information you provide. We will depend on management to provide the information we need to prepare complete and accurate returns. An organizer may be provided to assist in gathering your information.
~ This engagement does not include any audit, verification, or examination of your books or records. In the event your return is audited, you will be responsible for providing proof of the items reported.
~ The tax return preparation fee does not include bookkeeping. Should you need these services, it is a separate engagement with its own letter and fee structure.
~ Preparation fees cover limited assistance and consultation during the year. However, tax planning and/or calculating customized estimates are subject to a separate fee.
~ Information you provide will be kept confidential. However, our discussions are not protected by any form of attorney-client privilege. We will advise you to consult with an attorney at any time we feel it may be appropriate.
~ The engagement to prepare your 2022 tax return terminates upon delivery of your completed tax returns and original documents to you and receipt of your signature on e-file authorization forms. Please store your supporting documents and copies of your tax returns in a secure place for at least seven years. Some tax situations may require you to retain your records for a longer period of time. You may be assessed a fee if you request a copy in the future.

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Taxpayer Responsibilities and Deadlines

~ You agree to provide us with a trial balance and other supporting data necessary to prepare the fiduciary tax return, ensuring we have accurate contact information and an outline of your tax situation.
~ You agree to provide us all income and deductible expense information. If you receive additional information after we begin working on your return, you will contact us immediately to ensure your completed tax returns contain all relevant information.
~ You affirm that all expenses or other deduction amounts are accurate and that you keep all of the required supporting written records. In some cases, we may ask to review your documentation.
~ You must be able to provide written records of all items included on your return if audited by either the IRS or state tax authority. We can provide guidance concerning what evidence is acceptable during your tax consultation.
~ You must review the return carefully before signing to make sure the information is correct.
~ Fees shall be paid before your tax return is delivered to you or filed for you. If you terminate this engagement before completion, you agree to pay a fee up to 50% of the cost of the finished return for time spent.
~ **All information must be provided by March 15th, unless you have a scheduled appointment after that date. If your information is not provided within this time, we will file an extension for you, but cannot guarantee filing by April 18th.**
~ **Tax preparation or extension services engaged after March 15th require a $50 non-refundable deposit. This will be credited on your tax return completed by September 15th.**

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Correspondence Plan

~ Fees charged for tax return preparation do not include audit representation or preparing materials to respond to correspondence from taxing authorities. Correspondence from taxing authorities has been increasing significantly. For this reason, we now offer an Audit & Correspondence Plan. Through April 18, 2023 or the filing of your tax return, whichever is later, you have the ability to sign up for Correspondence Coverage at a cost of **$30.** This cost will cover any correspondence relating to 2022 regardless of which calender year it's received in. After April 18, 2023, if you receive correspondence from taxing authorities that needs to be addressed and you have not signed up for the Correspondence Plan, addressing these letters will be charged at our hourly rate of $180/hour with a minimum charge of one half hour.

Please CIRCLE one option:

I/we choose to **ENROLL** or **DECLINE** the Correspondence Plan

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Document Destruction Policy

~IRS guidelines state that most income tax return records should be kept for 3 years from the date you filed your original return or 2 years from the date you paid the tax. Records should be kept by the taxpayer for 7 years if you a claim is filed for a loss from worthless securities or bad debts. Any records we hold are exempt from any type of client/attorney privilege and could be subject to a subpoena, should cause arise. While we strive to maintain secure physical and digital storage, there is always some risk associated with keeping old records.
~In line with IRS protocols, we are purging records over 7 years, and will continue keeping our files purged every season. We will purge and securely destroy any records we have from tax year 2015 and prior on completion and receipt of your 2022 tax return. If you prefer, you are welcome to take any records home with you instead.
~There are occasions that the IRS might require older records, such as to prove basis in a partnership, property, or retirement plan. These records from 2015 and earlier will be your responsibility. Talk to your tax preparer if you have any questions.

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Signatures

By signing below, you acknowledge that you have read this letter, understand, and accept your obligations and responsibilities, and that you understand our responsibilities in preparing your tax returns as explained above. For a joint return, both taxpayers must sign

Thank you for the opportunity to be of service. If you have any questions, contact our office at info@wheelerstax.com or (920)731-7859.

Sincerely,
Wheeler's Tax Service

Accepted By:

____
Trust/Estate Name

____
Fiduciary or Officer Representing Fiduciary signature

____
Date