

Liberty Financial Consulting, Inc.
2499 Rice Street North #221
Roseville, MN 55113

612 462 2163
Accounting@lfconinc.com

2024 Letter of Engagement

Liberty Financial Consulting provides tax services for individuals and small businesses. The following policies and procedures will be effective for the 2024 filing season:

1. The returns to be completed for the following taxpayers:
 - a. Individuals – Form 1040 and proper state form
 - b. Businesses – Form 1120 (C and S) for corporations; Form 1165 for partnerships (including LLCs)
2. Clients are responsible for providing data to LFC for the timely preparation of their returns. Complete the taxpayer organizer (found on website). Clients are responsible for timely payment of all income taxes.
3. Taxpreparer will rely on the client's information accuracy in preparing taxpayer's return.
4. The client is to keep and retain all documents and data to support their income and deductions on the tax return.
5. New clients should provide LFC with 3 prior year's tax return before work begins. LFC will provide a review of these returns to determine if errors were made.
6. Fees will be based on complexity of return and time spent on processing. Simple r returns will start at the following rates:
 - a. Individual returns – minimum fee: \$375
 - b. Business returns (Form 1120, Partnership 1165) – minimum fee: \$750
 - c. Additional costs will be imposed for more complex returns (individual and business). If any additional costs included, LFC will notify the client.
7. Provide data to LFC for timely filing of tax return (no later than):
 - a. Individuals – March 15th, 2025 (if not filing an extension)
 - b. Businesses – February 20th, 2025 (if not filing an extension)

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c. Data transfer methods to use: Dropbox, Intuit Server, or other:

1. Dropbox – set up dropbox account and invite LFC to share the folder (if no shared folder is in place with LFC at this time);
2. Intuit Data Server – notify LFC to send invitation for data exchange (secured folder through LFC tax software provider)
3. Drop off documents at LFC Roseville office.
4. Schedule appointment to meet and drop off documents at that time (schedule appointment at lfconinc.com)

8. Taxpayers are ultimately responsible for filing their tax returns. Providing LFC with data on a prompt basis to prepare their taxes is the taxpayer's obligation.

9. Sign and return this document for work to begin tax preparation.

10. New clients will need to prepay fees before work begins. Fees can be paid with check or credit/debit card.

Taxpayer

Date

Owner – Liberty Financial Consulting, Inc.

Date