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

Phone: (612) 462 – 2163
Email: accounting@lfconinc.com

Thank you for choosing LFC to help you with your tax preparation needs. LFC is dedicated to providing quality service for its clients. Below is a list of items for new clients to review in order for LFC to provide service:

- Review and sign the Letter of Engagement
- Provide the minimum deposit for the required fees
- Fill out the 2024 Tax Organizer
- Provide a voided check for receipt of tax refund or draft for taxes owed
- Provide photo ID for each taxpayer on the return (2, if filing jointly)
- Provide copies of tax returns up to 3 years to LFC
- Collect all tax documents to be used for current tax year preparation and provide to LFC via data transfer (dropbox, Intuit Data Transfer, or paper copies hand delivered to LFC)
- Usual turnaround time for completion of return is 7 to 10 days.

Brian Marum
President

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. Simpler 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)

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

612 462 2163
Accounting@lfconinc.com

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 LF(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

2024 Tax Organizer

This Tax Organizer is designed to help you collect and report the information needed to prepare your 2024 income tax return. The attached worksheets cover income, deductions, and credits, and will help in the preparation of your tax return by focusing attention on your special needs.

Please enter your 2024 information in the designated areas on the worksheets. If you need to include additional information, you may use the back of a worksheet or an additional page.

When possible, 2023 information is included for your reference. You do not need to make any 2023 entries.

Note: The General Questions and Business/Investment Questions worksheets include a variety of questions designed to assist in completing your tax return. If you answer **yes** to any of the questions, be sure to provide the applicable details.

Please provide the following information:

- ☐ A copy of your 2023 tax return (if not in our possession).
- ☐ Original Form(s) W-2.
- ☐ Schedule(s) K-1 showing income or loss from partnerships, S corporations or estates or trusts.
- ☐ Copies of other compensation or pension documentation, such as Form 1099-MISC, Form 1099-R, Form 1099-NEC or Form 1099-K.
- ☐ Form(s) 1099 or statements reporting dividend and interest income.
- ☐ Brokerage statements showing transactions for stocks, bonds, etc.
- ☐ Form(s) 1098 reporting interest paid, copies of real estate tax bills and other information relating to real property holdings.
- ☐ Copies of closing statements regarding the sale or purchase of real property.
- ☐ Copies of invoices regarding residential clean energy improvements.
- ☐ All other information notices you received, or any items you have questions about.

Thank you for taking the time to complete this Tax Organizer.

2024
TAX ORGANIZER

Taxpayer Information		Spouse Information	
Last name		Last name	
First name		First name	
Middle Initial	Suffix	Middle Initial	Suffix
Social security number		Social security number	
Occupation		Occupation	
Work phone	Ext	Work phone	Ext
Cell phone		Cell phone	
E-mail address		E-mail address	
Date of birth		Date of birth	

Address .... ______ Apartment number....... ______

City .... ______ State........... ______ ZIP Code....... ______

Home phone........ ______ Fax number .... ______

Dependent Information

First name / Last name	MI / Suffix	Social Security Number / Relationship	Date of Birth	Months Lived with Taxpayer	Child Care Expense

Child and Dependent Care Provider Expenses

Name	Address	ID Number	Amount Paid

Education Tuition and Fees

Attach all Form 1098-Ts and a list of your qualified education expenses.

Student Loan Interest Paid

Enter total 2024 qualified student loan interest.. ______

1555 REV 09/27/24 PRO

Attach Form(s) W-2 – Wages, Salaries, Tips and Other Compensation

Employer Name	2023 Amount

Attach Form(s) 1099-R – Distributions from Pensions, Annuities, Retirement, Profit-Sharing, IRAs, etc

1099-R Payer Name	2023 Amount

Attach Form(s) SSA-1099 – Social Security/Railroad Benefits

	Taxpayer	Spouse
Social Security Benefits from Form SSA-1099		
Railroad Retirement Benefits from Form RRB-1099		
Medicare B premiums withheld		
Medicare C premiums withheld		
Medicare D premiums withheld		

Attach Form(s) 1099-MISC – Miscellaneous Income, 1099-NEC, and 1099-K

1099-MISC, 1099-NEC, and 1099-K Payer Name

Attach Form(s) 1099-INT – Interest Income

1099-INT Payer Name	2023 Amount

Attach Form(s) 1099-DIV – Dividend Income

1099-DIV Payer Name	2023 Amount

Attach Form(s) 1099-B, 1099-S – Sales of Stocks, Bonds, Real Estate, etc

Attach all stock sale transaction information, including initial cost information.

Other Government Forms to attach:

Form(s) 1099-G – Certain Government Payments, Schedule K-1s – Partnership, S-Corporation, Trust or Estate Income, Form(s) W-2G – Gambling or Lottery Winnings, Form(s) 1099-Q – Payments from Qualified Education Programs

Other Income:

Alimony, jury duty, unreported tips, disability income, etc. Business, rentals, farms: Attach income and expenses for any business, rental or farm you own. Include a list of all new equipment acquired this year, including date of purchase and cost.

Retirement Plan Contributions

	Taxpayer	Spouse
Traditional IRA contributions made for 2024		
Roth IRA contributions made for 2024		
SEP, Keogh, Individual 401(k) or SIMPLE Contributions		

Medical and Dental Expenses

	2024 Amount	2023 Amount
Prescription medications		
Health insurance premiums		
Doctors, dentists, etc		
Hospitals, clinics, etc		
Eyeglasses and contact lenses		
Miles driven for medical purposes		
Other medical and dental expenses:		

Taxes

	2024 Amount	2023 Amount
Real estate taxes paid on principal residence		
Real estate taxes paid on additional homes or land		
Auto license registration fees based on the value of the vehicle		
Other personal property taxes		

Interest Expenses

Home mortgage interest paid – Attach Form(s) 1098.

Lender's Name	2024 Amount	2023 Amount

Points paid on loan to buy, build or improve main home

Lender's Name	2024 Amount

Cash/Check/Credit Contributions

	2024 Amount	2023 Amount

Noncash Charitable Contributions

Attach all receipts with details listing the following information: Donee, donee address, description of donation, date acquired and date contributed, your cost, value at time of donation, and how you acquired the property.

Miscellaneous Deductions

	2024 Amount	2023 Amount
Union and professional dues		
Professional subscriptions, books, supplies		
Uniforms and protective clothing (including cleaning)		
Job search costs		
Taxpayer educator expenses		
Spouse educator expenses		
Tax return preparation fees		
Safe deposit box rental		
Gambling losses (to the extent of gambling income)		
Other expenses (list):		

		Yes	No
1	Did a lender cancel any of your debt in 2024? (Attach any Forms 1099-A or 1099-C)	☐	☐
2	Did you make energy efficient improvements to your home or purchase any energy-saving property during 2024? If **yes,** please attach details	☐	☐
3	Did you purchase a motor vehicle or boat during 2024 ? If **yes,** attach documentation showing sales tax paid.	☐	☐
4	Did you purchase a hybrid or electric vehicle in 2024? If **yes,** enter year, make, model, and date purchased: ______	☐	☐
5	Did you donate a vehicle in 2024 ? If **yes,** attach Form 1098C	☐	☐
6	What was the sales tax rate in your locality in 2024 ? ______ % State ID ______		
7	Did your marital status change during 2024? If **yes,** explain: ______	☐	☐
8	Were you or your spouse permanently and totally disabled in 2024?	☐	☐
9	Do you have dependents who must file?	☐	☐
10	Do you have children who are under age 19 or a full time student under age 24 with investment income greater than $2,600?	☐	☐
11	Did you provide over half the support for any other person during 2024?	☐	☐
12	Did you incur adoption expenses during 2024?	☐	☐
13	Did you receive a total distribution from an IRA or other qualified plan that was partially or totally rolled over into another IRA or qualified plan within 60 days of the distribution?	☐	☐
14	Did you receive any disability payments in 2024?	☐	☐
15	Did you receive tip income **not** reported to your employer?	☐	☐
16 a	Did you buy, sell, refinance, foreclose or abandon a principal residence or other real property in 2024 ? If **yes,** attach closing or escrow statements, 1099-C or 1099-A forms	☐	☐
b	If you sold a home, did you claim the First-Time Homebuyer Credit when you purchased it?	☐	☐
17	Did you incur any casualty or theft losses during 2024?	☐	☐
18	Did you incur any non-business bad debts?	☐	☐
19	Did you pay any individual for domestic services in 2024 ?	☐	☐
20	Did you take a retirement account distribution related to a natural disaster?	☐	☐
21	Did you buy or sell any stocks or bonds in 2024 ?	☐	☐
22	Did you use the proceeds from Series EE or I U.S. savings bonds purchased after 1989 to pay for higher education expenses?	☐	☐
23	Did you incur any moving expenses? If **yes,** attach details	☐	☐
24	Did you receive any income not included in this Tax Organizer? If **yes,** please attach information.	☐	☐
25	Do you expect your income and deductions in 2025 to be the same as 2024 ? If **no,** attach explanation of changes expected.	☐	☐
26	Did you receive Form 1095-A (Health Insurance Marketplace Statement)? If so, please attach	☐	☐
27	At any time during 2024, did you: (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)?	☐	☐
28	If you paid any alimony, enter recipient's SSN: ______ Alimony paid: ______		
29	Enter your state of residence ... **Taxpayer** ______ **Spouse** ______		
30 a	Do you want to change the language with which the IRS communicates with you?	☐	☐
b	If yes, which language? ______		

Electronic Filing and Direct Deposit of Refund

	Yes	No
If your tax return is eligible for Electronic Filing, would you like to file electronically?	☐	☐
The Internal Revenue Service is able to deposit many refunds directly into taxpayers' accounts. If you receive a refund, would you like direct deposit?	☐	☐

If **yes,** please provide a voided check (not a deposit slip) if your bank account information has changed.

What type of account is this? Checking ☐ Savings ☐

Estimated Tax Paid

Federal		State			Local		
Date	Amount	Date	Amount	ID	Date	Amount	ID

Additional Information (Enter any additional information here and attach any documents.)

Card authorization form

I, ______________________, give permission to ______________________ to charge

Buyer name | Business name

my card for the following purchases. My card details will be stored in my profile and will only be used for approved purchases.

Amount authorized ______________ Cardholder email ______________ Product/service ______________

All fields required

Card information

Card type

- ☐ MasterCard
- ☐ Discover
- ☐ VISA
- ☐ AMEX
- ☐ Other ______________

____
Cardholder (Name on card)

____
Card number

____
Expiration date
(MM/YYYY)

____
ZIP code
(From credit card billing address)

Recurring payments information

Charge every:
Week Month Quarter Other ______________

Charge on this date ______________
(For example, the 1st of every month)

____
Payment amount

____
Product/service sold

- ☐ **Email receipts**
- ☐ **Mail receipts to:**

____
____
____

To cancel, contact: ______________
(Name and email)

____
Terms of agreement
(For example, cancellations must be received 1 week prior to expected billing date)

______________________ Customer signature

______________________ Date