

2025 Letter of Engagement

Liberty Financial Consulting – Tax Services Engagement Terms for 2025 Filing Season

Scope of Services

Liberty Financial Consulting provides tax services for individuals and small businesses. The following policies and procedures will be effective for the 2025 filing season:

Tax Returns to Be Completed

- Individuals: Preparation of Form 1040 and the appropriate state tax form.
- Businesses: Preparation of Form 1120 (C and S corporations) and Form 1165 (partnerships, including LLCs).
- Non-Profits: Preparation of Form 990.

Client Responsibilities

- Clients must provide all necessary data to Liberty Financial Consulting (LFC) for timely preparation of their tax returns.
- Completion of the taxpayer organizer, available on the LFC website, is required.
- Clients are responsible for the timely payment of all income taxes.

Information Accuracy

The tax preparer will rely on the accuracy of the information provided by the client in preparing the tax return.

Document Retention

Clients are responsible for keeping and retaining all documents and data that support their income and deductions reported on the tax return.

Requirements for New Clients

- New clients must provide LFC with tax returns from the prior three years before any work begins.
- LFC will review these returns to determine if any errors were made.

Fee Structure

Fees are determined based on the complexity of the tax return and the time required for processing. The minimum fees for simple returns are as follows:

- Individual returns: Minimum fee of \$400
- Business returns (Form 1120, Form 1165): Minimum fee of \$1,200
- Non-Profit (Form 990): Minimum fee of \$1,000

Additional costs may apply for more complex situations, such as multi-state returns or Schedule C filings with individual returns. If additional costs are necessary, LFC will notify the client.

Deadlines for Data Submission

To ensure timely filing, clients must provide all required data to LFC by the following dates (if not filing an extension):

- Individuals: March 15, 2026
- Businesses: February 20, 2026
- Non-Profits: April 15, 2026

Data Transfer Methods

- Dropbox: Set up a Dropbox account and invite LFC to share the folder, if a shared folder is not already in place.
- Intuit Data Server: Notify LFC to send an invitation for data exchange through the secure folder provided by LFC's tax software provider.
- Drop-off: Deliver documents to the LFC Roseville office.
- Scheduled Appointment: Arrange a meeting to drop off documents at that time (appointments can be scheduled at Ifconinc.com).

Signatures

Taxpayer

Date

Owner— LFC

Date