

# VANBAUM & ASSOCIATES LTD

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January 15, 2023

Subject: Preparation of Your 2022 Tax Returns

Dear Prospective Client:

Thank you for choosing VanBaum & Associates, Ltd 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.

We will prepare your 2022 federal and state income tax returns. We will depend on you to provide the information we need to prepare complete and accurate returns. We may ask you to clarify some items but will not audit or otherwise verify the data you submit. A tax document checklist is enclosed to help you collect the data required for your return. The tax document checklist will help you avoid overlooking important information. By using it, you will contribute to efficient preparation of your returns and help minimize the cost of our services.

We will perform accounting services only as needed to prepare your tax returns. Our work will not include procedures to find defalcations or other irregularities. Accordingly, our engagement should not be relied upon to disclose errors, fraud, or other illegal acts, though it may be necessary for you to clarify some of the information you submit. We will, of course, inform you of any material errors, fraud, or other illegal acts we discover.

The law imposes penalties when taxpayers underestimate their tax liability. Please call us if you have concerns about such penalties.

Should we encounter instances of unclear tax law, or of potential conflicts in the interpretation of the law, we will outline the reasonable courses of action and the risks and consequences of each. We will ultimately adopt, on your behalf, the alternative you select.

Our fee will be based on the time required at standard billing rates plus out-of-pocket expenses. Invoices are due and payable upon presentation. ***We will not file a tax return until we have been paid for its preparation.***

We will return your original records to you at the end of this engagement. You should securely store these records, along with all supporting documents, canceled checks, etc., as these items may later be needed to prove accuracy and completeness of a return. We will retain copies of your records and our work papers for your engagement for seven years, after which these documents will be destroyed.

Our engagement to prepare your 2022 tax returns will conclude with the delivery of the completed returns to you (if paper-filing), or your signature and our subsequent submittal of your tax return (if e-filing) unless you choose one of audit protection measures outlined below. If you have not selected to e-file your returns with our office, you will be solely responsible to file the returns with the appropriate taxing authorities. Review all tax-return documents carefully before signing them.

To affirm that this letter correctly summarizes your understanding of the arrangements for this work, please sign the enclosed copy of this letter in the space indicated and return it to our office.

We appreciate your confidence in us. Please call (847)345-1437 if you have questions.

Sincerely,



Keith Baum, EA  
VANBAUM & ASSOCIATES LTD

(Both spouses must sign for preparation of joint returns.)

Accepted By:

\_\_\_\_\_  
Taxpayer

\_\_\_\_\_  
Spouse

\_\_\_\_\_  
Date

\_\_\_\_\_ For an additional fee of \$50, I would like VanBaum & Associates, Ltd to respond to any federal and state notice that I receive pertaining to this tax year. I understand that it is my responsibility to bring VanBaum & Associates, Ltd any notice I may receive as soon as I receive it.

\_\_\_\_\_ I waive audit protection. I understand that this means I will have to pay additional fees for VanBaum & Associates, Ltd to respond to any federal or state notice I may receive.