

MG Tax & Business Solutions, Inc.
(d.b.a Mason Tax & Business Solutions)
Client Engagement Letter

Terms and Conditions. This letter states the terms and conditions by which you (“you,” “client” or “your”) have engaged MG Tax & Business Solutions, Inc. (“We,” “us” or “Our”) to provide certain tax return preparation and/or consulting services. To ensure a clear understanding of the separate responsibilities we and you have in this engagement, we ask all clients for whom returns are prepared or reviewed to confirm the following arrangements.

Services. We will prepare your federal and requested state/local income tax returns based solely on information and documents you submit. We will not audit or otherwise verify the data you submit, although it may be necessary to ask you for clarification of some of the information. We will provide a client organizer to guide you in organizing the information we need to prepare your tax returns. You represent that the information you are supplying to us is accurate and complete to the best of your knowledge and that you have disclosed to us all relevant facts affecting the returns.

Client Responsibilities. Please note that it is your responsibility to ensure that all information necessary to prepare your documents are supplied to MG Tax & Business Solutions, Inc. You should retain all the documents, canceled checks, and other data that form the basis of income and deductions. These may be necessary to prove the accuracy and completeness of the returns to a taxing authority. As the taxpayer, you have the final responsibility for the income tax return(s) and, therefore, you should review them carefully before you sign them.

Termination of Services and Refunds. If MG Tax & Business Solutions, Inc. begins preparing your return and you then terminate the engagement, you will be invoiced and charged for work completed to that point. This applies to tax returns that have been worked on but not yet shipped to the advisor or client. MG Tax & Business Solutions, Inc. does not provide tax preparation fee refunds in situations where returns have been completed and shipped to the client or advisor, regardless of whether the return has or has not been filed.

Requests for Missing Information. MG Tax & Business Solutions, Inc. will attempt to request additional information required to complete your federal and/or state tax returns using the contact information provided.

Revisions of Returns. Should a tax return require revision after completion through no fault of MG Tax & Business Solutions, Inc., revision fees will apply. Any tax return requiring revision due to a legitimate preparation error will be revised at no charge.

Errors, Misrepresentations, Fraud, Illegal Acts, Theft. MG Tax & Business Solutions, Inc. will not attempt to discover errors, misrepresentations, fraud, illegal acts, or theft. Therefore, we have not included any procedures designed or intended to discover such acts, as we have no responsibility to do so. If you require assistance with this, we can perform these services for you. Under a separate engagement letter we will only render such accounting and bookkeeping assistance as determined to be necessary for preparation of the income tax returns at an additional charge.

Professional Judgment. We will use professional judgment in resolving questions where the tax law is unclear, or where there may be conflicts between the taxing authorities' interpretations of the law and other supportable positions.

Standards. The Internal Revenue Code and regulations impose preparation and disclosure standards with noncompliance penalties on both the preparer of a tax return and on the taxpayer. Unless we have a reasonable belief that any tax position in your return will be sustained on its merits due to having substantial authority, a preparer penalty will be imposed on us unless that position has a reasonable basis and is adequately disclosed in the return. And, while we might be able to avoid a preparer penalty by adequately disclosing the return position, you might not have to disclose the position in order to avoid applicable taxpayer penalties. If we determine that we would be subject to a preparer penalty by delivering your return to you, you agree to either adequately disclose that position on your return or change the position to one that would not subject us to penalty. If you do not choose to change your position or adequately disclose so as to eliminate, in our sole opinion, our exposure to the preparer penalty, we, in our sole discretion and at any time, may withdraw from the engagement without completing or delivering tax returns to you. Such withdrawal will complete our engagement, and you will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenses through the date of our withdrawal.

Bartering Transactions, Charitable Contributions, Travel and Phone Expenses, and Business Usage of Autos. You should also know that IRS audit procedures will almost always include questions on bartering transactions and on deductions that require strict documentation such as charitable contributions, travel, and entertainment expenses and expenses for business usage of autos, computers, and cell phones. In preparing your returns, we rely on your representations that we have been informed of all bartering transactions and that you understand and have complied with the documentation requirements for your expenses and deductions. If you have questions about these issues, please contact us.

Tax Liability. The client is responsible for the payment of all taxes, penalties and interest.

Filing Deadline and Extensions. The filing deadline for federal tax returns is April 15 (or the next business day when April 15 falls on a weekend). We request that tax organizers and information be submitted to us no later than April 1.

MG Tax & Business Solutions, Inc. will make good faith efforts to complete tax returns prior to the April 15 deadline. However, due to the high volume of returns received, the vast majority of returns received at MG Tax & Business Solutions, Inc. after April 1st, may very likely be extended.

Extensions. If necessary, extensions will be prepared by MG Tax & Business Solutions, Inc. in accordance with the Filing Deadline and Extensions clause above. When no payment estimated to be due or there is no estimated tax, we will prepare and file an extension on the client’s behalf. In situations where an estimated tax liability exists (if we receive the client’s tax information prior to April 1), we will provide the extension form and amount due for the client’s submission and payment to the appropriate tax authority. Extensions will be prepared based on the information and the supporting documents on hand.

If an extension of time to file is required, any tax that may be due with this return must be paid with that extension. Any amounts not paid by the filing deadline are subject to interest and late payment penalties when those amounts are actually paid. The client is responsible for making all required payments. If the tax information and supporting documentation are received after March 31 and you have not filed your own federal and state extension(s), MG Tax & Business Solutions, Inc. will prepare estimated extensions based on the information in house. We will not request additional information for extension preparation. Please note that this may prevent you from incurring late-filing penalties, but you may incur late-payment penalties in the event you owe additional federal or state taxes when your return is complete.

Tax Preparation and Other Fees. Fees for tax preparation services will be based upon an hourly rate, extent of the tax forms, and schedules that are required for you to properly file your federal tax plus authorization fees. There are additional charges for state and other tax returns prepared by MG Tax & Business Solutions, Inc.

If a federal, state, or qualified dependent return is requested, but actual preparation determines that there is no filing requirement, a “no filing requirement” hourly fee will apply. This fee is based upon time spent determining the filing requirement and will be decided by MG Tax & Business Solutions, Inc. billing department. In addition, we are happy to review and comment on a return and relevant schedules that you have prepared. The fees for review and comment of returns not prepared by us, whether or not those returns are required to be filed, are also billed at an hourly rate. All invoices are due and payable upon completion.

Mailing of Completed Returns. Completed returns and original documents will be available for pickup once you receive a call stating that the return is ready. It will be the clients’ responsibility to review the return prior to signing the Form 8879 (e-file Signature Authorization). We will need a signed Form 8879 on file, prior to transmitting the return to the Internal Revenue Service. We will provide an envelope and address labels (with the correct destination for the return(s)) for your convenience if the return for any reason needs to be mailed to the Internal Revenue Service. We advise clients to send returns via certified mail/return receipt. This will provide documentation that the return(s) were mailed and received.

Disclosure of Personal and Tax Information. MG Tax & Business Solutions, Inc. makes all reasonable efforts to maintain the privacy of client personal and tax information. We will share your information only with our staff (including seasonal employees and independent contractors), our affiliated companies and service providers that give direct service to us on your behalf, and as otherwise permitted or required by law. Should we receive a request for the disclosure of privileged information from any third party, including a subpoena or IRS summons, we will notify you. In the event you direct us not to make the disclosure, you agree to hold us harmless from any expenses incurred in defending the privilege, including, by way of illustration only, our attorney’s fees, court costs, outside adviser’s costs, or penalties or fines imposed as a result of your asserting the privilege or your direction to us to assert the privilege.

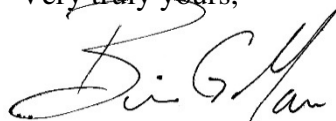
Examination of Returns. Your returns may be selected for examination or review by the taxing authorities. Any proposed adjustments by the examining agent are subject to certain rights of appeal. In the event of such government tax examination, we will be available upon request to assist you. If an examination occurs, we will represent you if you so desire; however, these additional services are not included in our fee for preparation of your returns and we will render additional invoices for the time and expenses incurred.

Receipt of Notices from Tax Authorities. Please fax any notice/letter received to our fax number 210-349-0362. In preparing your returns, we are not responsible for a taxing authority’s assessment of underpayment penalties or interest where this action results from erroneous, incomplete, inaccurate, or misrepresented information provided by you to us. We have no ability to audit your information or search for correct data. Notice/letters received due to an error on the part of MG Tax & Business Solutions, Inc. will be resolved at no charge. Additionally, MG Tax & Business Solutions, Inc. will reimburse the client for any penalties incurred as a result of the error. We do not reimburse for additional taxes due or for interest.

Original Documents. If we receive original documents, for security purposes, they will be returned to you after your return is complete.

Paragraph Titles. The paragraph titles used in this agreement are for convenience of reference only and will not be considered in the interpretation or construction of any of the provisions thereof. If the foregoing correctly states your understanding, please sign and return the enclosed copy of this letter in the space indicated and return it with your supporting tax documentation to our office. We want to express our appreciation for this opportunity to work with you.

Very truly yours,



Brian G. Mason, EA
President
Mason Tax & Business Solutions

The undersigned hereby authorizes MG Tax & Business Solutions, Inc. and all of their affiliates, representatives, agents and employees to furnish my/our full and complete personal financial information and documents as necessary to those MG Tax & Business Solutions, Inc. personnel connected with preparing and reviewing my/our federal and/or state tax return(s), amendments or other MG Tax & Business Solutions, Inc. that are required/requested.

I/WE HAVE READ THIS ENGAGEMENT LETTER AND AGREE TO AND ACCEPT ITS TERMS AND CONDITIONS.

Signature

Print Name & Date

Spouse Signature

Print Name & Date

2024 Mason Tax Rate Schedule	
Service	Billing Rate
Federal & State Income Tax Return Preparation	\$175/hr (Principal) \$95/hr (Assoc.)
Basic Federal & State Tax Agency Inquiries - Research & Advice - Communication with Agency	Included with Return
Strategic Business Consultation (upon request) - One-on-One Consultation with Ownership - Targeted Reports and Financial Documentation on demand - Banking Inquiry & Loan Application Support - Advanced Tax Planning	\$175/hr