



**Ingenious CFO**  
Simplifying a regulated world

Dear,

This letter is to confirm our understanding of the terms and objectives of our engagement and to clarify the nature and extent of the professional services we will provide. We will perform our services in accordance with the Statements on Standards for Tax Services issued by the American Institute of Certified Public Accountants.

***Scope of Engagement and Responsibilities***

We will prepare your 20 Federal and California state individual tax returns. We will provide tax planning and accounting assistance as you request. You are responsible for determining your federal, state and local tax filing obligations with respect to all federal, state and local tax authorities including but not limited to income, franchise, sales and use, information (i.e. Form 1099) and excise taxes. You agree that we have no responsibility to research these obligations or to inform you of them. We will not be responsible for advising you with respect to independent contractor status as part of our services. If you have any questions regarding the classification of employees versus independent contractors, we strongly encourage you to consult with legal counsel experienced in employment related matters.

You agree to review all tax returns and verify that all income and expenses have been correctly stated. If any information is not true and accurate, you agree to notify us to have the returns corrected. You further agree to have us file your returns electronically with the Internal Revenue Service Center and appropriate state agencies, as available. However, you must sign the E-file authorization forms before they can be electronically transmitted. If you specifically request in writing to opt out of the E-file program you agree that it is your responsibility to properly mail the returns.

We will prepare your returns from information that you will furnish to us. 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. Our work in connection with your income tax returns does not include any procedures designed to discover fraud, thefts, or other irregularities, should any exist. This engagement does not include responding to inquiries by any governmental agency or tax authority. If your tax return is selected for examination or audit, you may request that we assist you in responding to such inquiry. In that event, we would be pleased to discuss providing assistance to you under the terms of a separate engagement letter for that specific purpose.

You represent that the information you are supplying to us is accurate and complete to the best of your knowledge and that your expenses, if any, for, but not limited to, meals, entertainment, travel, business gifts, charitable contributions, dues and memberships, and vehicle use are supported by records as required by law. It is important for you to know that penalties may be imposed on you as the taxpayer for an understatement of tax liability. You are responsible for retaining all documents, canceled checks and other data that provide evidence and support for your reported income and deductions on your returns. You may need to provide these documents to a taxing authority to substantiate the accuracy and completeness of the returns.

We will use our judgment to resolve questions in your favor where a tax law is unclear if there is reasonable justification for doing so. Whenever we are aware that a possibly applicable tax law is unclear or that there are conflicting interpretations of the law by authorities, we will explain the possible positions that may be taken on your return. We will follow whatever position you request, so long as it is consistent with the current codes and regulations and their interpretations. If the IRS or state tax authorities should later contest the position taken, there may be an assessment of additional tax, interest, and penalties. We assume no liability for any such additional tax, interest, and penalties or other fees and assessments. Should you receive correspondence from a tax authority regarding tax returns we prepared please furnish a copy to our office immediately.

***Fees and Billings***

Our professional fee for the services outlined above will be based upon the complexity of the work to be performed, our

professional time to complete the work, and the value we generate for you. Additionally, this fee is dependent on the availability, quality, and completeness of your records. All invoices are due and payable upon presentation. Our policy is to electronically file your tax returns or provide you with your filing copies **AFTER payment has been made.**

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We do not maintain a monthly billing service and payments received more than thirty (30) days late are subject to a late fee of \$20 per thirty (30) day period. If you subscribed to ProPlan please see the Fixed-Price Agreement addendum to this engagement letter.

**Other Terms**

Unless we provide you with a new engagement letter in the future, this engagement letter shall be extended and renewed for all future years in which we provide professional services for you, provided that you request our services in the future, you furnish us in a timely manner with all necessary information to perform those services on your behalf, and we agree to provide services to you. If we do not agree to provide you with services in a future year we will notify you in writing.

Our firm is bound by professional standards of confidentiality that are even more stringent than those required by law. In rendering professional services, we may communicate by facsimile transmission or by transmitting data over the internet, utilizing electronic mail or computer software designed for this purpose. Such communications may include information that is confidential to you. Our firm employs measures in the use of facsimile machines and computer technology designed to protect client confidentiality and maintain data security. While we will use our best efforts to keep such communications secure in accordance with our obligations under applicable laws and professional standards, we have no control over the unauthorized interception of this data once it has been transmitted outside of our firm. By signing this letter, you consent to the use of this technology to facilitate our services to you.

In the interest of maintaining service quality and timelines in meeting your professional service needs, we may use a third party service and/or software provider to assist us in the preparation of your income tax returns. Any such provider will have established procedures and controls designed to protect client confidentiality and maintain data security. As the paid preparer of your income tax returns, our firm remains responsible for exercising reasonable care in preparing these returns, and the returns will be subjected to our firm’s normal quality control procedures. California law requires our firm to obtain your written permission to disclose confidential information to outside third parties. By signing this engagement letter, you are acknowledging that you consent to this arrangement.

You agree to hold Ingenious CFO and its partners, heirs, executors, personal representatives, successors, and assigns harmless from any and all claims which arise from knowing representations to Ingenious CFO by you, or the intentional withholding or concealment of information from Ingenious CFO by you. You also agree to indemnify Ingenious CFO for any and all claims made against Ingenious CFO by third parties which arise from any of these actions by you.

In the event litigation arising out of or relating to our professional services is initiated by either party, including without limitation claims of negligence or malpractice by us, it is agreed that the responding party shall have the option to refer the entire dispute to binding arbitration under California law. The responding party may elect binding arbitration by filing a petition to compel arbitration at any time within ninety (90) days of the filing of the responding party’s answer. Judgment upon the arbitration award may be entered in any court having jurisdiction. You and we shall have the right of discovery provided under Code of Civil Procedure Section 1283.05. By freely and voluntarily agreeing to this binding arbitration provision, you and we are giving up, among other things, all rights you and we may have to a jury or court trial and further acknowledge that either may be compelled to arbitrate under California law.

We appreciate the opportunity to be of service to you. If the foregoing correctly sets forth your understanding of our engagement please sign and date in the space below and return it to our office. For your convenience you may scan/email or fax us your signed copy. It is our policy to initiate services after we receive this signed agreement form from you.

Sincerely yours,

INGENIOUS CFO

By:

Partner

Above agreement and arbitration clause understood and accepted by:

\_\_\_\_\_  
Taxpayer’s Signature

\_\_\_\_\_  
Printed name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Taxpayer’s Signature

\_\_\_\_\_  
Printed name

\_\_\_\_\_  
Date