

# TAX PREPARATION AGREEMENT

Date	
Taxpayer Name	Spouse Name
Email Address	Email Address

## PREPARATION OF YOUR TAX RETURNS

Thank you for choosing , LLC to assist you with your taxes. This letter confirms the terms of our engagement with you and outlines the nature and extent of the services we will provide. In order to ensure an understanding of our mutual responsibilities, we ask all clients for whom returns are prepared to confirm the following arrangements by signing below.

We will prepare your federal and requested 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. An Organizer is enclosed to help you collect the data required for your return. The Organizer 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 forms required plus out-of-pocket expenses. Invoices are due and payable upon presentation. We will require payment prior to electronic filing of your tax return.

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 tax returns will conclude with the delivery of the completed returns to you (if paper filing) or your signing, and the subsequent submittal, of your tax return (if e-filing). Review all tax-return documents carefully before signing them. In an effort to save trees, we will provide your copy of the tax return electronically unless a paper copy is specifically requested. Additional fees may apply for postage and handling if you opt out of using our [Secure Online Portal](#).

If you and/or your business entity have a financial interest in or signature authority over any foreign assets, you may have additional filing requirements such as Form FinCen 114 (formerly known as "FBAR") with the [Department of Treasury](#) by April 15th. This engagement for income tax preparation does not cover any possible additional filing requirements. If you want help with such filings, a separate engagement needs to be explicitly requested and agreed to in writing. If you do not inform your preparer of any foreign assets, we will presume you do not have any and will hold no responsibility for failure to file required disclosures.

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 us with your tax info.

We appreciate your confidence in us. Please contact us if you have questions.

Sincerely,

Vijay Chopra

## ACCEPTED BY ( Both spouses must sign for preparation of joint returns )

Taxpayer Signature	Date
Spouse Signature	Date

# WHAT TO UPLOAD AHEAD OF YOUR APPOINTMENT

## INCOME

YES N/A

- W-2s
- 1099-G (Unemployment Received)
- 1099-R (Distributions from IRAs/401ks/other retirement accounts)
- 1099-INT (Interest Income) and/or 1099-DIV (Dividend and Capital Gain Income) or 1099 Composite Package
- 1099-B (Sale of Stocks/Mutual Funds) - Check to see if all sales have corresponding cost info
- 1099-MISC/1099-NEC (Self Employment Income) - **FILL OUT BUSINESS INCOME/EXPENSE WORKSHEET**
- 1099-K (If you accept credit cards or Paypal from customers, your credit card company will issue this)
- 1099-A/1099-C (Cancellation of Debt or Property Foreclosures)
- K1 (Income from Partnership, Estate, Trust or S Corporation) with Basis Schedule
- SSA-1099 (Social Security Income)
- Alimony/Spousal Maintenance Received - **AMOUNT**  **DATE OF DECREE**
- Rental Income - **FILL OUT RENTAL INCOME WORKSHEET**
- Did you own or have signature authority over any foreign financial assets (bank, brokerage, etc.) during the tax year?  
If yes, please provide info on foreign investment income and max. account values during tax year
- Did you receive any gifts or inheritance from foreign persons or entities during the year?
- Do you have any other sources of income (bartering, hobbies, sales of property etc...)? If yes, please provide information
- Did you receive, sell, send, exchange or otherwise acquire cryptocurrency ? If yes, please provide information

## DEDUCTIONS/CREDITS

YES N/A

- 1098-T (Tuition Statement for College Education) **Please provide billing statement showing actual tuition payments plus receipts for books/supplies**
- 1098-E (Student Loan Interest Paid) - **NEW MN CREDIT!** See page 5 for details of what to provide
- 1098 (Mortgage Interest Paid)
- Did you buy, sell or refinance any property this year? **Provide all Settlement Statements / Closing Disclosure**
- Charitable Donations - Provide receipts plus itemized list of non-cash items/values. [Click Here](#) for online valuation
- Proof that children live with you - Provide school, health records or other documents. This is for **ALL** dependents this year.
- Quarterly Estimated Tax Payments - **Provide list of date and amount of each payment made**
- 1095-A (Health Insurance obtained through the Healthcare Exchange)
- 1099-SA (Distributions from a Health Savings Account) - Please provide a copy
- Did your dependent have investment income? - Provide tax forms
- All Adoption Papers and proof of expenses for Adoption Credit
- MN Long Term Care Insurance & 529 plans - **Provide account numbers and amounts paid**
- MN K-12 Education Expenses - See page 5 for details
- MN CRP (Certificate of Rent Paid)

## OTHER IMPORTANT ITEMS TO UPLOAD

YES N/A

- Copy of Picture ID - Front and Back **required for all taxpayers this year**
- Did you receive an Economic Stimulus Check? **AMOUNT**  - (Provide Notice 1444 showing Stimulus payment amount)
- Signed Release of Exemption [Form 8332](#) if you are claiming a child that does not live with you
- Signed Tax Preparation Agreement - **PAGE 1 ABOVE**
- For NEW clients:** Copy of last year's tax return
- For Corporations: Year End Balances on all accounts and loans - If you have Quickbooks or other accounting software, email bookkeeping to your accountant before scheduling an appointment
- Would you like to make a donation to the Nongame Wildlife Fund? **AMOUNT**

Prep. Initials

# TAX PREPARATION WORKSHEET

## PERSONAL DATA

Taxpayer Name	Spouse's Name		
SSN	SSN		
DOB	DOB		
Phone	Phone		
Email Address	Email Address		
Occupation	Occupation		
Street Address	City	State	Zip

## DEPENDENT 1

## DEPENDENT 2

## DEPENDENT 3

Name	Name	Name
SSN	SSN	SSN
DOB	DOB	DOB
Relationship	Relationship	Relationship
<a href="#">K-12 Education Expense (See Page 5)</a>	<a href="#">K-12 Education Expense (See Page 5)</a>	<a href="#">K-12 Education Expense (See Page 5)</a>
Daycare Expense	Daycare Expense	Daycare Expense
Daycare Name	Daycare Name	Daycare Name
Daycare SSN/ Fed ID#	Daycare SSN/ Fed ID#	Daycare SSN/ Fed ID#
Daycare Address	Daycare Address	Daycare Address

## DEDUCTIONS

Student Loan Interest*	Car Tabs
College Tuition/Fees	Property Taxes
College Books and Req. Supplies	Mortgage Interest Paid
Health Insurance	Home Eq. Loan Interest***
HSA Contributions (Attach 1099-SA)	Private Mortgage Insurance (PMI)
Charity by Cash/Check	Long Term Care Ins Premiums****
Non-Cash Charity**	Medical Expenses
Educator Classroom Expenses	Tax Prep Fees
Alimony Paid (Provide SS# of Recipient)	Energy Efficient Upgrades*****
IRA Contributions <input type="checkbox"/> TRADITIONAL	<input type="checkbox"/> ROTH <input type="checkbox"/> SEP

\* See Page 5 for detailed information needed to claim potential [MN Credit](#)

\*\* Provide itemized donation receipts if non-cash donations exceed \$500. [Click Here](#) for help valuing your non-cash donations.

\*\*\* Home equity interest is no longer deductible if used for something other than home improvements/purchase. Provide details on loan balances and use of proceeds.

\*\*\*\* See Page 5 for detailed information needed to claim MN Credit.

\*\*\*\*\* Provide cost and receipt for each energy efficient purchase.

## ADDITIONAL NOTES OR QUESTIONS

# NEW COVID-19 TAX CHANGES

## ECONOMIC IMPACT PAYMENTS

Amount of Economic Impact Payment (Stimulus Check) #1\*

Amount of Economic Impact Payment (Stimulus Check) #2\*

\* Please attach Notice 1444 showing amount of payment received

## UNEMPLOYMENT

YES  NO Did you receive Unemployment?

If so, dates unemployment collected\*\*

\*\* Please attach Form 1099-G

## PPP LOANS

YES  NO Did you receive a PPP Loan?

Date of loan disbursement	Loan amount received
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Date of loan forgiveness	Amount of loan forgiven
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## OTHER COVID GRANTS & LOANS

Amount of EIDL Advance

Amount of EIDL Loan

Other COVID Grants/Emergency Assistance (Please list type of grant, date received and amount received for each)

Grant 1

Grant 2

## SICK AND FAMILY LEAVE FOR SELF-EMPLOYED INDIVIDUALS

Enter the Number of 8 Hour Work Days between April 1st and Dec 31st you were unable to work due to any of the following:

1. You were subject to a federal, state, or local quarantine or isolation order related to COVID-19*
2. You were advised by a health care provider to self-quarantine due to concerns related to COVID-19
3. You were experiencing symptoms of COVID-19 and seeking a medical diagnosis
4. You are caring for an individual who was (i) subject to a quarantine or isolation order, or (ii) has been advised by a health care provider to self-quarantine due to concerns related to COVID-19
5. You were caring for a child when the child's school or place of care was closed**, or the child care provider was unavailable and no other adult was available to provide care.**

For any days listed above, can you provide the following:

YES  NO Dates affected and proof of doctor or gov't orders to quarantine?

YES  NO Proof of lost work due to quarantine or family care requirements?

YES  NO Verification that no other adult was available to provide childcare in your household? (for days listed under 4 and 5 above)

\* This is NOT the same as a stay at home order, but rather needs to be a full quarantine/isolation order. It also does not apply if there was not work available when you were quarantined.

\*\* This does not apply if your child's school had in-person option and you chose a voluntary at-home schooling option

[Click Here](#) for more info on Sick and Family Leave Credits for Self-Employed Individuals

# MN RESIDENTS ONLY

STUDENT LOAN INTEREST CREDIT	LOAN 1	LOAN 2	LOAN 3
Total Amount of Loan Payments Made in (Principal & Interest)			
Total Interest Paid (See 1098E)			
Original Loan Balance*			

\* Contact your loan provider for this information before your appointment

LONG TERM CARE INSURANCE CREDIT		
Insurance Company Name	Policy #	Insurance Prems Paid
Insurance Company Name	Policy #	Insurance Prems Paid

529 CONTRIBUTIONS		
Broker Name	Account #	Total Contributions
Broker Name	Account #	Total Contributions
Broker Name	Account #	Total Contributions

MN K-12 EDUCATION EXPENSES**	CHILD 1	CHILD 2	CHILD 3
Name			
Grade Level			
Required School Expenses			
Fees for Enrichment Activities Outside of School			
Organization			
Class Type			
Fees for Individual Instruction Outside of School			
Organization			
Class Type			
Purchase or Rental of Musical Instruments for School			
Transportation Costs Paid to Others			
Personal Computer Hardware and Educational Software			

\*\* For information on what expenses qualify for this deduction, [Click Here](#)

MN POLITICAL DONATIONS***
<a href="#">Click Here</a> for details on what political contributions are eligible for a refund
Form PCR is filed by mail separately from your MN Tax Return

\*\*\* We don't need information from you on this. We just wanted to make you aware that you can apply on your own!

# RENTAL PROPERTY WORKSHEET

FILL OUT ONE SHEET FOR EACH PROPERTY - DO NOT COMBINE

Street Address	City	State	Zip
Date Rental Started	Property Type		

## RENTAL INCOME

## AMOUNT

Total Rents Received <i>(Do not include refundable deposits)</i>	
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## EXPENSES

## AMOUNT

Advertising & Promotions <i>(Advertising for rental property)</i>	
Business Miles Driven <i>(Miles driven for rental business)</i>	
Cleaning and Maintenance* <i>(Any cleaning or maintenance costs)</i>	
Commissions* <i>(Paid to rental agencies, etc.)</i>	
Insurance <i>(PMI, liability and/or umbrella policies)</i>	
Legal and Accounting	
Management Fees* <i>(Paid for management by someone else)</i>	
Interest - Mortgage <i>(Provide Form 1098)</i>	
Interest - Other <i>(Credit cards/other loans just for rental)</i>	
Repairs* <i>(Repairs to rental property)</i>	
Supplies <i>(General supplies for rental property)</i>	
Taxes <i>(Property Taxes)</i>	
Utilities <i>(Paid by you for rental property)</i>	
Association Dues	
Rental License Fees	
Bank Charges <i>(Bounced check fees, etc.)</i>	
Appliances <i>(Use Equipment Worksheet to list multiple items)</i>	
Improvements <i>(Major improvements - Use Equipment Worksheet to list multiple items)</i>	
Furnishings <i>(Use Equipment Worksheet to list multiple items)</i>	

\* REQUIRED - If you paid \$600 or more to subcontractors you must file form 1099-NEC for their labor cost by Jan 31st

- Provide Settlement Statement/Closing Disclosure for any purchase, sale or refinance
- Fill out one of these pages for **EACH RENTAL PROPERTY**
- If converting property to rental, we need Fair Market Value of property at time of conversion as well as your cost of buying and improving property

## AIRBNB, VRBO & SHORT TERM RENTAL

How many days was property rented during the year?	
Sales Tax Collected/Paid	
Fees Paid to Online Services	
Was average stay of guests 7 days or less?	<input type="checkbox"/> YES <input type="checkbox"/> NO

# BUSINESS INCOME/EXPENSE WORKSHEET

FILL OUT ONE SHEET FOR EACH BUSINESS - DO NOT COMBINE

Business Name / Profession		
<b>INCOME</b>		<b>1099-MISC / SELF-EMPLOYMENT</b>
Income Received <i>(List all self-employed income in 1099 / Self Employment column)</i>		
Sales Tax Collected <i>(If included in income above - only if you charge sales tax)</i>		
<b>COST OF GOODS SOLD</b>		<b>1099-MISC / SELF-EMPLOYMENT</b>
Total Production Costs <i>(Direct costs to make products)</i>		
Ending Inventory <i>(At your cost, not retail)</i>		
<b>EXPENSES</b>		<b>1099-MISC / SELF-EMPLOYMENT</b>
Advertising: Promo, Website costs, etc. <i>(Anything for promotion of business)</i>		
Auto Expenses <i>(See auto and in home office worksheet below)</i>		SEE AUTO WORKSHEET
Commissions and Fees <i>(Agents, managers, etc.)</i>		
Subcontractors* <i>(Total labor - Did you pay any one person more than \$600?)</i> <input type="checkbox"/> YES <input type="checkbox"/> NO		
Equipment Purchases <i>(Items costing more than \$500 have a useful life &gt; 1 year)</i>		SEE EQUIPMENT WORKSHEET
Business Insurance		
Business Interest <i>(Loans or 100% business credit cards)</i>		
Legal and Accounting		
Office and Postage		
Equipment Rental <i>(Equipment Rental and Car Rental — including gas)</i>		
Business Rent <i>(Rent for office or practice space)</i>		
Equipment Repairs <i>(Repairs on computers, equipment, etc.)</i>		
Supplies <i>(Any small items needed for bus.)</i>		
Taxes & Licenses <i>(Business licenses and/or Misc. Business taxes-MNCare, etc.)</i>		
Travel <i>(Airfare, lodging - not food or auto)</i>		
Local Business Travel <i>(Uber, Lyft, Taxi)</i>		
Meals In Town <i>(Business meals, coffee, drinks with others)</i>		
Entertainment <i>(Sporting events, golf etc)</i>		
Days Out of Town <i>(For out of town meal per diems)</i>		SEE PER DIEM WORKSHEET
Wages Paid to Others <i>(Provide details on payroll and payroll taxes)</i>		
Bank and Credit Card Charges <i>(On business accounts)</i>		
Dues and Subscriptions <i>(Memberships, magazines, etc.)</i>		
Research and Development <i>(Books, classes, activities in your field)</i>		
Telephone <i>(Bus. line, 2nd line, and bus. % of cell phone)</i>	Bus. Use %	
Internet <i>(List % used for business)</i>	Bus. Use %	
Computer Software		
Printing and Film Processing <i>(For business photos)</i>		
Business Gifts <i>(Limited to \$25 per recipient per year)</i>		
Costumes and Props <i>(Performers - things only worn on stage)</i>		
Personal Maintenance <i>(Performers - direct costs for performance image)</i>		
<b>OTHER</b>		<b>1099-MISC / SELF-EMPLOYMENT</b>
Health and Dental Insurance Paid		
Quarterly Estimates Paid <i>(Provide dates &amp; amounts paid)</i>		SEE ESTIMATED PAYMENTS WORKSHEET ON NEXT PAGE
Other:		

\* REQUIRED - If you paid \$600 or more to subcontractors, you must file a form 1099-NEC for their labor costs by January 31st

\* You can create and file Form 1099-NEC online with 15% discount, [Click Here](#)

# AUTO EXPENSE WORKSHEET

FILL OUT FOR BOTH MILEAGE & ACTUAL EXPENSE METHODS		VEHICLE 1	VEHICLE 2	
Year and Make of Vehicle				
Date Purchased/Leased				
Is the vehicle owned/leased by you	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Odometer Reading on December 31				
Total Miles Driven				
Business Miles Driven <i>(Only for cars that you own or lease)</i>				
W2 Employee Miles Driven				
Commuting Miles Driven <i>(Between home and primary work location)</i>				
Parking and Tolls				
License Plate Taxes Paid				
Interest Expense				

FILL OUT BELOW ONLY IF CLAIMING ACTUAL EXPENSES		VEHICLE 1	VEHICLE 2
Purchase Price / Lease Equivalent <i>(If new purchase)</i>			
Gas			
Repairs & Maintenance			
Insurance			
Lease Cost			

## ESTIMATED PAYMENTS MADE

FEDERAL PAYMENTS			STATE PAYMENTS	
Overpayment applied from 2019	DATE	AMOUNT	DATE	AMOUNT
Quarter One	DATE	AMOUNT	DATE	AMOUNT
Quarter Two	DATE	AMOUNT	DATE	AMOUNT
Quarter Three	DATE	AMOUNT	DATE	AMOUNT
Quarter Four	DATE	AMOUNT	DATE	AMOUNT
Additional Payments	DATE	AMOUNT	DATE	AMOUNT
<b>TOTALS</b>		<b>TOTAL PAID</b>		<b>TOTAL PAID</b>

# IN-HOME OFFICE EXPENSE WORKSHEET

	OFFICE 1	OFFICE 2
Square Footage of Office		
Square Footage of Entire House		
Date Placed in Service		
Mortgage Interest Paid		
Property Taxes Paid		
Insurance on Home <i>(Hazard and Private Mortgage Insurance)</i>		
General Home Repairs and Maintenance		
Direct Office Space Repairs and Maintenance		
General Home Improvements <i>(Use Equipment Worksheet to list Separate Improvement Projects)</i>		
Direct Office Space Improvements <i>(Use Equipment Worksheet to list Separate Improvement Projects)</i>		
Utilities <i>(Gas, Electric, Water, Trash)</i>		
Security System		
Rent Paid		
Other		
Association Dues		
Cost of Home <i>(If new: list purch + prior investments)</i>		

## EQUIPMENT WORKSHEET

**\* If first year of business and you had personal equipment that became business, please list Fair Market Value rather than purchase price**

*Check here to elect to treat any single items costing under \$2,500 as an expense. If checked, only list items > \$2,500 above and include smaller expenses in supplies.*

# PER DIEM WORKSHEET - DAYS OUT OF TOWN

[Click Here](#) for GSA Website for  
Continental U.S. M & IE Per Diem Rate

[Click Here](#) for U.S. Dept of State  
for Foreign M & IE Per Diem Rates

\* Use the "M&IE" column on PD websites. **DO NOT** use Lodging Per Diems

**\*\* List Actual Meal expenses for trips out of town IF actual costs exceed the Per Diem allowed for that trip**

**THE END - PLEASE SAVE, THEN UPLOAD TO OUR CLIENT PORTAL**