THE Mangold Group
Certified Public Accountants, PC

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IMPORTANT INFORMATION REGARDING INDIVIDUAL INCOME TAX SERVICES

We appreciate your contacting The Mangold Group and look forward to working with you. With over 125 years combined experience as certified public accountants, we deliver a high value to our clients. We trust that you will be pleased with our performance. To minimize the possibility of misunderstanding between us, we have found that it is important for you to understand the processes, nature and scope of the tax services we provide.

Please contact our office to schedule your initial tax consulting appointment. Please bring the prior three years' tax returns and a completed *Client Application Form* to maximize the value of the initial tax consulting meeting. The professional accounting fee for the initial consulting will be based upon the firm standard hourly billing rates with a minimum of $100. If you enter an engagement with our firm, the fee for the initial meeting will be credited toward the first invoice. We require a signed engagement letter and a $500 deposit before we begin tax preparation services**.**

Tax Season – From mid-February, when our earliest clients send us their tax data, to April 15th is only eight weeks. We experience a surge of client contact during this short time; however we are a year-round business staffed with experienced tax professionals, not part time seasonal workers with two weeks of training. For our staff to have somewhat normal lives during tax season and ensure the accuracy of all of the returns prepared by our firm, we must establish a cut-off date for the tax data received at our office to complete tax returns by April 15. ***<u>Generally, if your tax data is delivered to our office after March 1, you should expect your return to be extended.</u>*** If we request additional data, your prompt response helps the process and will help avoid delays.

April 15th is only one of the numerous deadlines we have during the year. Due to tax and other regulatory deadlines unrelated to individual federal income tax returns, we will generally deliver extended returns after June 30 and before the final filing extension deadline of October 15.

Corporate tax returns are due March 15th. Generally, during the last week of February through March 15, we will deliver very few individual tax returns. If you have a specific circumstance that requires your tax return to be completed before then, you must give us as much advance notice as possible. "Emergency" preparation of tax returns and lack of cooperation in providing any data we require will result in much higher tax preparation fees.

You should review your income tax returns carefully before you sign the electronic filing authorization form as you have the final responsibility for everything on the return.

Our fees for an individual income tax return preparation are due at the time we deliver the completed return to you and before we electronically file the return, and payment of our fee is in no way contingent upon your ultimate tax liability or receipt of any refund.

We will provide your copy of your tax return as a PDF document via email or on CD. We no longer will be delivering paper copies of completed tax returns unless asked specifically for them.

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Tax Return Copies - We maintain complete confidentiality with all information that is part of our relationship. We are legally prohibited from sending any tax or accounting records to any third party without your specific written consent. To avoid the delay and hassle of obtaining these consents, we will only provide these copies electronically and we will only send your records directly to you, and you may forward them as needed. We provide a copy of every return or document we prepare to you at the time it is completed. ***All requests for additional copies of prior years' tax returns or documents must be received at least one week in advance.***

IRS Representation - We expect a substantial increase in IRS inquiries and audits over the next several years. Usually, a letter from the IRS is simply a request to provide documentation for a specific element of your return and is not an indication that there is anything wrong with your return. Upon request The Mangold Group will respond to these inquiries, or provide IRS representation if a case should escalate beyond that. Our firm will invoice these services as these are not included in the income tax return preparation fee.

Tax Planning – Bringing all of your data in during **Tax Season** and hoping we can re-engineer your tax liability from last year is not Tax Planning. Our tax preparation processes and skills are designed to minimize the taxes you pay based on what happened in the past, but that is not Tax Planning, it is Tax Preparation. In addition to reviewing contemplated transactions before they are consummated, we offer a comprehensive tax planning process designed to identify and implement strategies to minimize your tax burden **going forward.** If you are interested in true tax planning, please contact our office for an appointment with one of our partners or managers and they will prepare an initial assessment of whether the cost of participating in our tax planning process will justify the tax savings you will realize.

Please contact us whenever you have any questions or comments, to request further information, or to request an appointment for any of the year-round tax services.