

**YEARLY TAX PREPARATION AGREEMENT FOR INDIVIDUALS**

YOUR NAME: \_\_\_\_\_ SPOUSE NAME \_\_\_\_\_  
CURRENT ADDRESS: \_\_\_\_\_  
EMAIL(s): \_\_\_\_\_  
*(your email is used for our purposes only and remains as confidential as all your other data)*  
PHONE #s: \_\_\_\_\_

Thank you for choosing Wasatch Tax & Accounting Inc ("Wasatch") to prepare your income tax returns. This letter confirms the services we will provide and the terms of our agreement for tax preparation of 2021, *unless otherwise noted*.

**1. SCOPE OF SERVICES.** We will prepare your federal and state returns based on the information you provide including financial reports for entities. Although our work will not include audit procedures to discover irregularities or inaccuracies in the tax data you provide, we do perform our own due diligence and may ask for clarification of information, or additional information, so we can prepare accurate and complete returns for you. The scope of Tax Prep services does not include amended returns, IRS or compliance audit/exams, or resolution representation before the IRS or other taxing authority. Nor does it include actual accounting or bookkeeping services or procedural reviews, however; in our reviews we may suggest accounting corrections and will consider such issues when preparing the return.

**2. INFORMATION / DOCUMENTS.** It is your responsibility to provide all necessary information and documents related to income and deductions for the applicable tax year, and to respond to our inquiries in a timely manner so we are able to accurately complete your returns by the appropriate due dates. We will prepare tax returns based upon the information received, assuming the best and assuming no intentional fraud or evasion. You assume all the risk of any inaccurate, or false, information provided for tax preparation. If we identify errors in taxpayer records or accounting, we will call those to your attention and may not prepare the return until the error or accounting matter is fixed.

**3. FEES FOR SERVICES.** Wasatch agrees to provide tax preparation services in exchange for a fee. You acknowledge and agree to pay Wasatch the fee(s) in consideration for tax preparation (or other services) and those fees are calculated based on the forms, research, and work required to give you the most accurate tax return possible.

You agree to pay all invoices prior to the tax return being e-filed or otherwise submitted. Any services provided, whether a completed return is produced or not, will have a fee based on work performed, including consultation billed at an hourly rate.

Accounting services, bookkeeping, advance planning, asset sale calculations, consultation, IRS audit representation and correspondence are all separately billed services and are not included in the fee for Tax Preparation.

**4. RECORDS.** You are responsible for maintaining appropriate records, such as official tax documents you receive, receipts and substantiation for your deductions, and purchase and sales information for assets. You are also responsible to maintain records regarding Owner's contributions, draws, change in ownership, promissory notes, re-negotiated terms of loans, distribution or sales of equipment as well as any other items which may have a long-term effect on the financial standing of the business. If the balance sheet is required as part of the tax preparation, the information on that balance sheet presented to us will be used for the tax return and we will be held harmless for any errors or misrepresentations which may affect the accounting accuracy of the assets, liabilities, or owner's equity accounts. Wasatch is not responsible for the tax result or financial cost of correcting any such errors or misrepresentations.

**5. TERMINATION.** Wasatch may withdraw from this engagement at any time if Client: (1) insists upon presenting a claim or defense that is not warranted under existing law and cannot be supported by a "good faith" argument; (2) seeks to pursue an illegal or unethical course of conduct on its own accord; (3) misrepresents the truth or facts to us; (4) fails to pay the invoices when due; or (5) any conduct or facts that makes it difficult for Wasatch to carry out its obligation. Client may withdraw at any time with written notice to Wasatch and full payment of all fees for all work performed up to the date of termination.

**6. CLIENT RESPONSIBILITIES.** It is your responsibility to review your returns before they are filed to determine that all income has been correctly reported and that you have substantiation for your deductions. Filing your returns by the due dates is your responsibility. If your returns are later selected for review or audit we will be glad to assist or represent you if you desire.

**7. OTHER PROVISIONS**

Cooperation: As a condition precedent to this Agreement, Client agrees and commits to cooperate and comply fully with all reasonable requests on any matter encompassed by this Agreement and representation.

Governing Law: This Agreement shall be construed and interpreted in accordance with Utah laws.

Entire Agreement: This Agreement contains all of the terms agreed upon by the parties with respect to the subject matter of this Agreement and supersedes all prior agreements, arrangements and communications between the parties.

Default /Costs/Attorney Fees: If either party should default under the terms of this Agreement, the non-defaulting party shall have the right to receive all of its costs from the other party, including costs of enforcement and attorney's fees. In the event of a Wasatch error, Wasatch will pay any assessed penalty, but not the associated tax increased or interest charged on any underpayments.

Dispute Resolution: Should a dispute or disagreement develop between you and Wasatch, you hereby agree to voluntary mediation. If after voluntary mediation, the dispute is still not resolved, you agree to submit the matter to mandatory arbitration through the local chapter of the American Arbitration Association, including all applicable AAA policies and procedures. Should Wasatch provide tax preparation, consulting or any other services based on information that is later to be determined to be incomplete, inaccurate or fraudulent, the Client agrees to hold Wasatch harmless from any claim, tax increase or cost to correct.

Privacy Policy: As tax practitioners, we receive and collect nonpublic personal information from various forms, worksheets, verbal, and written statements that you provide. We do not disclose this information. We WILL NOT disclose any tax information to anyone, at any time. All copies and documents are provided to our client/you only. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

**ACKNOWLEDGMENT AND UNDERSTANDING**

The undersigned have read, understand, and agree to the foregoing terms. *(ALL individual returns require this agreement for tax preparation)*

**CLIENT:**

\_\_\_\_\_  
Signature and Date

\_\_\_\_\_  
Signature and Date