

ENGAGEMENT LETTER

Thank you for choosing Ritchie & Company, Inc. to assist you in preparing your income tax returns. This letter confirms the terms of our engagement and the nature, timing, and limitations 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.

We will prepare your [tax year] federal and state income tax returns from the 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. We will furnish you with questionnaires and worksheets to guide you in gathering the necessary information.

We have provided an organizer for your use. While we don't require its use, it may serve as a useful "tickler" to remind you of items to provide to us. Nonetheless, provide us with originals or copies of all government tax documents including W-2s, 1099s, 1098s, and property tax statements.

We will use professional judgment in resolving issues when the tax law is unclear or when there is conflict among the authorities.

The filing deadline for the tax returns is **April 15, 2024**. In order to meet this filing deadline, we must receive your information in substantially complete form by **April 1, 2024**. If information is submitted after April 1, 2024, and a return is requested to be completed before the **April 15, 2024** deadline, a \$500 rush fee will be assessed.

If an extension of time to file is required, we will use the information available to us at the time to prepare the extension. To prepare a valid, accurate extension, we need as much information as is available. An extension, however, only provides you with an extension to file, not an extension to pay. Taxes paid after April 18 will result in late-payment penalties and interest.

It's important for you to ensure that all necessary information is provided for the preparation of thorough and accurate returns. Keeping a record of documents, canceled checks, and other supporting data is advisable, as they may be required to validate the accuracy and completeness of your returns with tax authorities. Ultimately, the responsibility for your income tax returns rests with you, and we recommend a careful review before your signature.

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Our work in connection with the preparation of your income tax returns does not include any procedures designed to discover defalcations and/or irregularities, should any exist. We will render such accounting and bookkeeping assistance as determined to be necessary for the preparation of the income tax returns.

You are responsible for reporting foreign activities. By acknowledging this letter you understand that you will inform us if you have income from foreign sources or if you have signatory authority over any foreign financial account. If you are unsure whether income or an account is foreign, we will review it. Penalties for failure to report foreign activities are severe.

The law provides various penalties that may be imposed when taxpayers understate their tax liability. If you would like information on the amount or the circumstances of these penalties, please contact us.

Your returns may be selected for 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 represent you and will render additional invoices for the time and expenses incurred.

Our fee for these services will be based on the amount of time required at standard billing rates plus out-of-pocket expenses. All invoices are due and payable upon presentation. All outstanding invoices are required to be paid prior to submission of the tax return to the taxing authorities.

We kindly request that you review all communications from Ritchie & Company Inc., including all email correspondence, social media posts, website updates, etc. These important updates are intended to keep our clients in the know and be transparent about our company policies and procedures, as well as tax news and updates.

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Our minimum pricing and print fees beginning January 1, 2024, are listed below:

- Business return minimum: \$1,050
- Personal/Trust return minimum: \$600
- Calculating Extension Payment: \$75
- Bookkeeping: \$100/hr
- Peter's Advisory rate: \$150/hr
- Leane/Chris Advisory rate: \$275/hr
- Administrative rate: \$50/hr
- \$25 for printed returns
- \$45 for printed and mailed returns
- \$35 for an additional copy of a return, \$55 for print and mailing of additional copies

Under both federal and State law, we are required to electronically file your returns. You may opt out of electronic filing without explanation. If you would rather not e-file, please let us know and we will provide you with the government opt-out forms you must sign and return to us.

By submitting your tax documents to Ritchie & Company, Inc you acknowledge and accept the foregoing terms and conditions.

We want to express our appreciation for this opportunity to work with you.

Your Ritchie & Company team.