Elite Tax & Financial Services, LLC

1241 S. Main St. Suite 21, Wake Forest, NC 27587 919-554-9400

Tax year ______ CLIENT INFORMATION FORM New ____ Returning ____

Last year's Preparer or recommended Preparer ___________________

Personal Contact Information

Filing Status: Single____ Head of Household____ Married/Joint____ Married/Separate____ If Divorced and receive or pay

Elite Tax will send you an email asking you to create a password for a portal. Alimony, need date of Divorce__________

We will put a copy of your tax return and all documents in the portal, would you want a paper copy too? Yes ____No ____

Taxpayer SS# _____________________ Spouse SS# __________________________

Taxpayer's Name: _______________________________ Spouse Name: _______________________________

Taxpayer's Date of Birth: _________________ Spouse Date of Birth: _________________

Taxpayer's Date of Death: _________________ Spouse Date of Death: _________________

Taxpayer's Occupation: _____________________________ Spouse Occupation: _______________________

Taxpayer's Cell Phone: ________________________ Spouse Cell Phone: _______________________

Home phone (if applicable) _______________________________

Taxpayer's accurate E-mail:_________________________ Spouse accurate E-mail:______________________________

Please provide an email that you use because this is the main way we communicate with taxpayers.

Address Information (please enter your address whether it changed or not – you might have moved mid year)

Address: Street: ____(**at least put the name of street)**

City: _____________________________ State: _________ Zip: _____________

Primary contact person for tax-related matters? ____________________________________

Dependent Information (Existing Clients – Please put at least the first name) Dependents change from year to year

1. Full Name: ______________________M __ F __ **3.** Full Name: __________________________ M __ F __

Date of Birth: _____________________ Date of Birth: _____________________

SS#: _______________________ SS#: _________________________

2. Full Name: _____________________ M __ F __ **4.** Full Name: ________________________ M __ F __

Date of Birth: _____________________ Date of Birth: _____________________

SS#: _______________________ SS#: _________________________

We need a copy of taxpayer and spouse DRIVERS LICENSE for security reasons the numbers must be entered in return.

How did you hear about us? ____

Referred by: ____

Please verify if you would like the following:

Getting a refund and would like Direct Deposit ____YES OR ____NO (Check one)

You are owing and would like Direct Debit ____YES OR ____NO (Check one) specify direct debit date___________

Name of Bank _______________________________ ____Checking or ____ Savings (Check one)

Routing # _________________________ Account # _________________________

Did you or your spouse last year:

Live in any other states? Yes ___No ___ If yes, what states and the date you lived and worked there:

____

Receive Any: (Check Yes or No)

Wages, salaries, or any other employer compensation? Yes ____ No ___ Interest or dividends? Yes ____ No ___

Unemployment compensation? Yes ____ No ___ Receive 1099 Misc? Yes ____ No ___ Farm Income? Yes ___No ___

Social Security Income? Yes ___ No ___ Received Alimony? How much ______(yr)Yes ___ No ___ Jury Duty Pay? Yes ___ No ___

Winnings from gambling? Yes ___ No ___ Rental Income? Yes ___ No ___Foreign Earned/Investment Income? Yes ___ No ___

Pension, annuity, Roth, IRA or retirement income? Yes ____ No ___ Have any income as a minister? Yes ____ No ___

Scholarships or Grant for School? Yes ___No___ State refund? Yes ___ No ___ Bartering income? Yes ___No ___

Have you reported all Income? Yes ____No ___

Did you receive any advance child tax credit? Yes ____ No ___ If yes, please go to page 4 and list the total amount received.

Pay Any: (Check Yes or No)

Paid Alimony? How much ____________(Yearly) Yes ____ No ___ Student loan interest? Yes ____ No ___

Daycare? Yes ____ No ___ Real Estate Taxes? Yes ____ No ___

Mortgage Interest? Yes ____ No ___ Mortgage Insurance Premiums? Yes ____ No ___

Medical Out of Pocket? Yes ____ No ___ Health Insurance Out of Pocket? Yes ____ No ___

Contributions to charity, church, Etc? Yes ____ No ___

Did you: (Check Yes or No)

Own your own business or were self-employed? Yes ____ No ___ Sell any stock, mutual fund or other securities? Yes ____ No ___

Did you receive any gifts or give any gifts? Yes ___ No ___ (over $15000 cash or any item over $15000 value)

Did you sell stock to cover for taxes? Yes ____ No ___

Sell your home? Yes ____ No ___ Sell any other property? Yes ____ No ___ Own any rental property? Yes ____ No ___

Receive installment pmts on property sold? Yes ____ No ___ Receive any royalties? Yes ____ No ___

Have interest in a partnership, S-Corp, estate or trust? Yes ____ No ___ Operate a farm? Yes ____ No ___

Did you make any: **Estimated pmts to IRS? Yes ____ No ___ Estimated pmts to the State? Yes ____ No ___**

Please provide all payments and the dates they were made. We do not automatically provide ES tax forms you must ask for them.

Did you have any of the following: (Check Yes or No)

Loss from casualty? Yes ___ No ___ Foreign Bank Accounts? Yes ____ No ___ Foreign Assets? Yes ____ No ____

Contribute to a: Roth IRA? Yes ____ No ___ Own a Roth we need your BASIS Simple Retirement Plan? Yes ____ No ___

Contribute to a: Deductible Traditional IRA? Yes ___No ___ SEP? Yes ____ No ___

Contribute to a: Non-Deductible Traditional IRA? Yes ____ No ___ We need your basis of all your IRA's!

College Expenses last year? Yes ___ No ___ Healthcare Marketplace? Yes ___ No ___ Do you have an HSA? Yes ____ No ___

At any time during 2021, did you receive, sell, send, exchange or otherwise acquire any financial interest in any virtual currency or have any Bit Coin transactions? Yes ____ No _____

**** Were you issued a security PIN from the Internal Revenue Services ____YES OR ____ NO**

All information I have given is true and correct to the best of my knowledge.

________________________________ Date: _____________

Taxpayer or Spouse Signature

Client Name: _______________________________ Tax Years Covered: _________________________

Engagement Agreement for tax year 2021

To: Elite Tax and Financial Services, LLC

I have engaged your firm to prepare both my personal Individual (1040) Federal and applicable state income tax returns. *I am aware that this engagement is only for the tax preparation of the taxpayer's tax returns. Elite Tax will have another engagement for any QuickBooks work or QuickBooks help. I am aware Elite Tax does not prepare or to do with payroll. I am aware that if I have questions regarding payroll or QuickBooks help then I will be charged a fee for this service.* I also understand that it is my responsibility to provide you with all the information required to complete my tax return only. In that regard I state that, to the best of my knowledge and belief: ***(Please initial on every line, verifying that you have read and understand what is required of you)***

____ 1. I have provided true, correct, and complete information regarding my income as listed on the attached Forms W-2, 1099 and/or attached written summaries. I will retain for at least **four years** all the documents, receipts, canceled checks, and other records required to substantiate the items of income and expense claimed on my return.

____ 2. I will promptly communicate with Elite Tax for additional documentation needed to complete the tax preparation.

____ 3. (self-employed only) I have provided true, correct, and complete information regarding amounts for my self-employed business. I have maintained written documentation supporting all amounts, **including logbooks and receipts.** I understand that if a question arises regarding the interpretation of tax law, that you will use your professional judgment in resolving the issues. I understand that you will not audit any information, but you may require clarification or additional information for expenses. I understand that there might be deductions that are not allowed by law, and you will not take these deductions.

____ 4. ***I understand that I will be charged an additional fee if you are asked to assist or represent me in a tax audit, examination, or inquiry.*** I understand that, in the event of preparer error, I am responsible to pay the additional tax and interest that may be due, Elite Tax's responsibility is to pay for any penalty that the IRS or the above stated revenue department may assess. This is only if Elite Tax receives the letter within **30 days of my receipt.** **See Audit Protection Plan below for additional coverage.**

____ 5. I will contact you **IMMEDIATELY** if I discover additional information that will lead to a change in my return, or if I receive any letters from the IRS or state taxing authorities. Elite Tax will charge for assistance with any letter you receive if you do not have any level of the Audit Protection Plan. Once determined if it is preparer mistake then Elite Tax will help with the letter at no charge. If it is a mistake on taxpayer, then Elite Tax will charge the normal hourly fee to assist.

____ 6. ***I understand that your bill will be due and payable upon completion of these returns unless in the off-season Elite will ask for the full estimated bill amount up front, and that additional services will not be performed until the bill for these services is paid in full. You can pay your preparation fee on the portal.***

____ 7. ***I understand that your bill will be based upon a schedule of tax form prices that were prepared and any additional work that was done to prepare the tax return at a rate of $150 per hour (this includes adding receipts).***

____ 8. I understand if I want an extension filed, I must contact the office and pay $100 deposit and applied to your tax prep fee. I understand this $100 is non refundable after the extension due date (usually October 15th) and therefore considered earned.

____9. For extensions whether you filed it or Elite Tax filed it: Elite Tax will need all data by September 15th otherwise an extra $100 will be added to the bill. If all data is not received by a) September 22nd additional $50 will be charged, b) September 30th another $50 will be charged, c) October 5th another $50 will be charged, and finally If data is received after October 5th and before October 15th then the increase in tax prep bill will be an additional $350 on top of currently charged price for tax prep. After October 15th, if Elite Tax collected $100 deposit for the extension then this money will be considered earned and Elite Tax will no longer prepare your taxes.

****** REMEMBER: Extension doesn't mean extension to pay this is just an extension to file your taxes. You will need to pay any balance due before the original due date of the return to avoid penalties and interest.

I have read, understand, and accept the conditions of the engagement letter as discussed above.

Client Signature ___________________________________ Date __________________

Taxpayer or Spouse Signature

Economic Impact Payments (EIP) & Advance Child Tax Credit received from Federal Government

If you are eligible for a payment but you didn't get it or you didn't get the full amount, you can possibly claim the Recover Rebate Credit on your 2021 tax return.

On your 2021 federal tax return we are required to report what you received on your third stimulus check. This check was received around April 2021. The amount was $1400 per person.

We at *Elite* Tax and Financial Services LLC needs to know the amount of the EIP (Economic Impact Payment). If you have received the stimulus amount, we will need to report what was received by you on your 2021 tax return. In some situations, the IRS may have issued stimulus payment to you; however, it may not have been received by you. *Elite* Tax and Financial Services LLC is only responsible for reporting the amount you actually receive and reporting only the amount you provide to us. This amount must be accurate. If the amount is not accurate, you may be subject to penalties, interest, and possible mail audit. ***Elite* Tax and Financial Services LLC will not be held responsible or liable for any delays of your refund or any liabilities related to the amount you provided to us regarding your stimulus amount and what you reported to us.**

If we need to represent you in an audit, this will be not included in this tax preparation fee.

Third Stimulus Total Amount Received for the family members on 2021 tax return: $_____________

$1400 issued per taxpayer / $1400 per dependent

Taxpayers Signature ____________________________________

Date _________________

If you haven't already set up an account with the IRS, please do so.

Please go to IRS.gov and click on "view your account". Create a ID.me account and on the Tax Records tab please print the page for your taxes. This should show you how much you received for your third stimulus.

The first 2 stimulus payments divided each payment for family into both spouses IRS account, but the third stimulus is the full amount received based on how you filed.

Did you receive any Child Tax Credit Advance in 2021? How much advance payments did you receive in all 2021?

____

<u>“Worry-Free” Client Care Package “Audit Protection Plan”</u> **Name ____________________________**

For 2021 tax year (prepared in 2022), you will be offered enrollment in the *Elite* Tax and Financial Services, Worry-Free Client Care Package also known as the “Audit Protection Plan” covering your 2021 income tax return for IRS and/or State correspondence response, Audit Representation and/or IRS Tax Identity Theft Form, for one low annual fee. The Client Care Package fee (which includes the Audit Protection Plan) will be added as separate line item on your Tax Preparation Invoice.
As you know, your return may be selected for review by the taxing authorities. Any audit work, including responding to notices, not due to our error, is covered by our Audit Protection Plan.

If you choose to not to participate in the worry-free Audit Protection Plan, you will be charged our usual hourly billing rates to handle any notices from the IRS or state tax authorities. (currently $150 per hour)

As provided in the Gold Plan, participation in this program will allow *Elite* Tax to receive IRS letters and notices so we can address any issue before the IRS wants to audit your return and assess additional tax. Your final tax preparation invoice will include a separate line item for the “Basic”, “Silver” or “Gold” protection package.
See below for the Plans. Explanations on next page.

Member Benefits (Individual 1040 Tax Returns only)	**Gold Membership $149.95/Yr. POA required**	**Silver Membership $89.95/Yr.**	**Basic Membership $39.95/Yr.**
1)Correspondence Response (if not our fault) (Value $300 & up)	✓	✓	✓
2) Two (30 min) Phone/email consultation covering W-2 withholding planning (June & Oct), retirement withdraw planning & any personal tax planning (Value $150 & up)	✓	✓	✓
3) IRS Tax Identity Fraud (filing Form 14039)	✓	✓	
4) Up to 1 Hour of in-office tax consultation or business startup consultation (restrictions may apply due to COVID-19) (Value $150 & up)	✓	✓	
5) 1 amendment for the tax year covered (Value $150 & up depending on additional forms needed)	✓	✓	
6) Individual IRS & State “Worry-Free” Audit Representation face to face (Value $3,500 to $10,000)	✓		

Only click on the signature box on “I wish NOT” or “I wish to”.

If you click on both, then you will have signed both places.

I wish NOT to sign up for the Audit Protection Plan and understand that I will be billed for the above services.

________________________________ _______________
Signature Date

****

I wish to sign up for the Audit Protection Plan 1) Basic _____ 2) Silver _____ 3) Gold _____
I understand this will be added to my tax preparation fee as a line item on the invoice.

________________________________ _____________
Signature Date

Discover How to PROTECT Yourself From the IRS In Case You Get An Income Tax Notice or Audit…

Audit Protection Plan Explanations for each line item above

1) Correspondence Response – If you receive an IRS notice or state revenue notice for 2021, we will handle it at no additional charge. The IRS sends out letters for various reasons: they need more information from you, they want proof of your child you are claiming, you missed a piece of information on your return, they might want proof of your college expenses that you paid with your 529 plan and the list goes on and on. This does not include if an amendment is required. Usually, we can handle letters without filing amendments. You might think, you can handle the letter and send them what they want. Without even realizing it, you could damage your case.

2) Two (30 min) Phone/email consultation covering w-2 withholding planning (June & Oct), retirement withdraw planning and any other personal tax planning during the year. In the past I have not charged for this service but as the practice grows and more and more clients want this service, I have decided to put it in the Audit Protection Plan in any level of membership.

3) IRS Tax Identity Fraud (filing Form 14039) So imagine that you filed your taxes, and you get a notice in the mail that says, *"We cannot process your income tax return because we already have one on file for you."* This form 14039 is filed with the Internal Revenue Service when you think that you might have been a victim of Tax related identity theft. This form lets the IRS know that someone else has filed a fraudulent tax return in your name and social security number. The Internal Revenue Service will then investigate and work to correct problems caused by the fraudulent filing.

4) Up to 1 hour in office or virtual tax consultation or business startup consultation. Taxpayers are starting businesses every day. There are things you need to know before you start a business, and we will go over the ins and outs with you. What kind of entities available and what is involved with each entity? You might be subject to sales tax; you might need to file with the county and pay taxes on business property. You will receive resources regarding starting a business.

5) One amendment for the 2021 tax year covered for any reason. You forgot something or you should have file one way and want to change to another way. For any reason, one amendment federal and/or state will be filed.

6) Individual IRS & State "Worry Free" Audit Representation face to face (value $3,500 to $10,000) When you are selected for an audit you will pay between $3,500 - $10,000 and up for an Enrolled Agent, CPA, or attorney to defend you in an audit. Many people think that IRS representation is automatically included in the tax preparation fee, it is not.

    a. If we make an error, then we will handle the audit plus pay penalties. The interest and the tax will be your responsibility. (This is covered under the Engagement letter no audit plan necessary)

    b. If we didn't make an error then with the Gold Audit Protection Plan we will take care of the audit and you will be responsible for the tax, interest and penalties.

    Under the law, only an Enrolled Agent, CPA, or attorney besides yourself can represent you before the Internal Revenue Service. We will file a Power of Attorney with this plan and then the IRS must deal directly with us. We will handle all communication and correspondence on your behalf and if necessary, we will meet with the IRS for a face-to-face audit if needed. Clients who participate in this plan will sign a Form 2848, Power of Attorney so Elite Tax can receive notices.