

RTI Tax & Accounting LLC
12550 SE 93rd Ave, Ste 150
Clackamas, OR 97015
503-244-8767

Online Portal:
www.rtitax.com

BUSINESS NAME(S): _____

ADDRESS: _____

CITY, STATE, ZIP: _____
CONTACT NAME(S): _____
EMAIL ADDRESS: _____ **CELL PHONE:** _____

Dear Client:

Thank you for the opportunity to prepare your 2023 business tax return. We look forward to providing you with exceptional service.

Please provide the following information:

- Online access to QBO (send to info@rtitax.com)/QuickBook back up file or accountant's transfer copy, or
- Hard copy of financial statements, including income statement and balance sheet.
- Copies of any federal or state tax correspondence received during the year.
- Copies of your year-end bank statements and loan statements.
- Copies of all 4 quarters payroll forms for the IRS and state(s).
- 2023 W-2's issued to employees, and the summary form W-3 (if available).
- All Forms 1099-K, 1099-NEC and 1099-Misc received.
- **NEW for 2023:** All businesses need to provide a separate amount of gross sales derived from the City of Portland and Multnomah County. This applies to business operating inside or outside Portland/Multnomah County.
- Has there been a change in ownership in 2023? If so, please provide new owner information, dates, and percentages.
- Have you opened or closed any locations in 2023? Please provide that information.
- If you perform business in other states, have you considered sales and income tax registration and filing requirements?

2024 Corporate Transparency Act – Beneficial Ownership Information Reporting

A new reporting rule went into effect on January 1, 2024, requiring the filing of a special form directly online with the Financial Crimes Enforcement Network.

Single member LLC's (even if filing Schedule C), multi-member LLC's, S corporations and C Corporations that are not exempt must disclose beneficial ownership information to FinCen:

- Within 90 days of formation of a new business in 2024; or
- By December 31, 2024, for companies that were in existence before 2024.

Beneficial owner information includes full legal name, date of birth, residential street address and passport or driver's license image (picture). A beneficial owner is an individual owning 25% or more of the entity, as well as officers, board members and non-owner managers, that have substantial control of the business.

The BOI Report is not a tax return, but instead is similar to your initial business registration for the Secretary of State. We are available to answer questions and guide you on how to do the filing on the FINCEN website.

Best Regards,

Raymond & Tara
RTI TAX & ACCOUNTING LLC

CLIENT ENGAGEMENT LETTER - 2023 BUSINESS TAX RETURNS FOR PARTNERSHIPS (1065), S-CORPORATIONS (1120S), AND C-CORPORATIONS (1120)

RTI Tax & Accounting LLC
12550 SE 93rd Ave, Ste 150
Clackamas, OR 97015
503-244-8767

BUSINESS NAME(S): _____

ADDRESS: _____

CITY, STATE, ZIP: _____

Dear Client:

Thank you for choosing RTI Tax & Accounting LLC to prepare your 2023 BUSINESS tax returns. We appreciate the opportunity to work with you. This letter specifies the terms of our engagement with you, clarifies the nature and extent of the services we provide, and confirms an understanding of our mutual responsibilities.

We will prepare your 2023 federal, state(s), and local(s) BUSINESS income tax returns. It is your responsibility to provide all the information required for the preparation of complete and accurate returns. We will assume the data you provide is correct and complete, as we will not audit or otherwise verify the data you submit, although we may ask you to clarify the information provided. You have the final responsibility for the tax returns and, therefore, you should review them carefully before you sign and file or authorize us to e-file them.

If you and/or your entity have a financial interest in any foreign accounts, you are also responsible for filing Form FinCen 114 required by the U.S. Department of the Treasury on or before April 15th of each tax year. US citizens are required to report worldwide income on their US tax return.

In addition, currently the Internal Revenue Service, under IRC §6038 and §6046, requires information reporting if you are an officer, director or shareholder with respect to certain foreign corporations (Form 5471); foreign-owned U.S. corporation or foreign corporation engaged in a U.S. trade or business (Form 5472); U.S. transferor of property to a foreign corporation (Form 926)); and, for taxable years beginning after March 18, 2010, if you hold foreign financial assets with an aggregate value exceeding \$50,000 (Form 8938) Therefore, if you fall into one of the above categories you may be required to file one of the above listed forms. Failure to timely file may result in substantial monetary penalties. With your signature below, you accept responsibility for informing us if you believe that you fall into one of the above categories and you agree to provide us with the information necessary to prepare the appropriate form(s). We assume no liability for penalties associated with the failure to file or untimely filing of any of these forms.

You acknowledge that you have reported all 2023 income you received including barter, crypto-currency, consumer-to-consumer activity, cash-based revenues, and all other income whether received in-person, in-kind, or electronically. You also confirm that you have or will timely file any applicable Forms W-2 and W-3 with the Social Security Administration, if required.

It is your responsibility to maintain, in your records, the documentation necessary to support the data used in preparing your tax returns, including but not limited to the auto, travel, entertainment, and related expenses and the required documents to support income and expenses for three years from the filing date. If you have any questions as to the type of records required, please ask us for advice in that regard. It is also your responsibility to carefully examine and approve your completed tax returns before signing and mailing them to the tax authorities. We are not responsible for the disallowance of doubtful deductions or inadequately supported documentation, nor for resulting taxes, penalties, and interest. We will rely, without further verification, upon information you provide to us from 3rd parties including, but not limited to, K1's, 1099's, 1098's, receipts, and similar items.

We will use our professional judgment in preparing your returns. Whenever we are aware that a possibly applicable tax law is unclear or that there are conflicting interpretations of the law by authorities (e.g., tax agencies and courts), we will explain the possible positions that may be taken on your return. We will adopt whatever position you request on your return so long as it is consistent with the codes, regulations, and interpretations that have been promulgated. If the Internal Revenue Service should later contest the position taken, there may be an assessment of additional tax plus interest and penalties. We assume no liability for any such additional penalties or assessments.

If your returns are selected for examination by a government agency, we will be available, upon request, to represent you and will render additional fees for the time and expenses incurred. Our fees for the services provided will be based on the complexity and time spent in preparing your return. Your invoice will be provided with your completed tax return and payment is due upon receipt.

Privacy laws established by the IRS prohibit us from providing your confidential information to anyone other than you without your specific, written authorization. In the interest of maintaining quality service and timeliness, we may use a secure 3rd party service to assist us in the use of technology to facilitate compliance with disclosure and storage of your tax information. We and the 3rd party provider have established written procedures and controls designed to protect client confidentiality and maintain data security.

In recognition of the relative risks and benefits of this agreement to both the client and the firm, the client agrees, to the fullest extent permitted by law, to limit the liability of the firm to the client for any and all claims, losses, costs, and damages of any nature whatsoever, so that the total aggregate liability of the firm to the client shall not exceed the firm's total fee for services rendered under this agreement. The client and the firm intend and agree that this limitation applies to all liability or cause of action against the firm, however alleged or arising, unless otherwise prohibited by law. Both parties agree that there is a one-year limitation period to bring a claim against us for errors and omissions. The one-year period will begin upon the date of the tax professional's signature on the tax returns covered by this engagement letter.

Notwithstanding anything contained herein, both the firm and client agree that regardless of where the client is domiciled and regardless of where this Agreement is physically signed, this Agreement shall have been deemed to have been entered into at the office of RTI Tax & Accounting LLC, located in Clackamas, OR, USA, and shall be the exclusive jurisdiction for resolving disputes related to this Agreement. This Agreement shall be interpreted and governed in accordance with the Laws of Oregon.

We appreciate the opportunity to serve you. Our policy is to initiate services after we receive the executed engagement letter.

Please date and sign this letter to acknowledge your agreement with and acceptance of your responsibilities and the terms of this engagement. Please reach out with questions.

Best regards,

Raymond Leslie & Tara Walker
RTI TAX & ACCOUNTING LLC

Company Name(s) and Date

Authorized Client Signature and Date

I (We) have read the above terms of the engagement letter and agree with the terms of this engagement.