

2024TY

1065 - PARTNERSHIP TAX RETURN ENGAGEMENT LETTER

Dear Valued Client,

Thank you for selecting **FACTS-5** to assist you with your tax affairs. This letter confirms the terms of our engagement with you and the nature and extent of services we will provide. Please read this letter carefully because it is important to both our firm and you that you understand what you can and cannot expect from our work. In other words, we want you to know the limitations of the services you have asked us to perform. If you are confused at all by this letter or believe we have misunderstood what you need, please call to discuss this letter before you sign it.

We will prepare your federal and state income tax returns you request using information you provide to us. We may ask for clarification of some items, but we will not audit or otherwise verify the data you submit. Upon your request, we will provide an "Organizer" which may help you gather the information required for a complete return. If you use the Organizer, it will help you avoid overlooking important information and contribute to efficient preparation of your returns. This helps keep the cost of our services as low as possible.

It is your responsibility to provide information required for preparation of complete and accurate returns. You should keep all documents, canceled checks and other data that support your reported income and deductions for a period of 5 years. They may be necessary to prove accuracy and completeness of the returns to a taxing authority. You are responsible for the accuracy of your returns, so you should review them carefully before signing.

Our work will not audit or otherwise verify the data you submit, although we may ask you to clarify some of the information. We may furnish you with questionnaires to help you gather and organize the necessary information for us, in order to keep our fee to a minimum. This engagement letter may also apply to tax planning engagements if you choose to engage us for this service, which will be billed separately.

Our work in connection with the preparation of your income tax returns does not include any procedures designed to detect fraud, theft, or illegal acts and you agree that we have no responsibility to do so. If you suspect such acts have occurred, you agree to notify us promptly. We will render such accounting and bookkeeping assistance as determined to be necessary for preparation of the income tax returns. You have the final responsibility for the income tax returns and, therefore, you must review them carefully before you sign them. Your agreement to this engagement letter acknowledges that you fully approve of the tax return that we will file.

We must use our judgment in resolving questions where the tax law is unclear, or where there may be conflicts between the taxing authorities' interpretations of the law and other supportable positions. In order to avoid penalties, we will apply the "more likely than not" reliance standard to resolve such issues. You agree to honor our decisions regarding the need to make protective disclosures in your returns.

Penalties of as much as \$200,000 can be imposed on you for failing to disclose participation in "reportable transactions," that is, certain arrangements the IRS has identified as potentially abusive. We will insist that all such transactions be properly disclosed to us for further disclosure to the IRS.

The law also imposes penalties when taxpayers understate their tax liability. If you have concerns about such penalties, please call us.

Your returns may be selected for audit by a taxing authority. Any proposed adjustments are subject to appeal. In the event of a tax examination, we can arrange to be available to represent you. Such representation will be

a separate engagement for which an engagement letter will be provided to you. Fees and expenses for defending the returns will be invoiced in accordance with terms we agree on for that engagement.

If you have derived income from a foreign country or have signature or authority over a financial account in a foreign country, we will use the foreign country income information that you provide to calculate any applicable federal or state foreign tax credit or other affected federal or state income tax items. However, you are responsible for meeting any foreign country income tax or other foreign country reporting requirements. We need to know if these accounts exist and any information related to these accounts.

You are responsible for ensuring that personal expenses, if any, are segregated from business expenses, and expenses such as meals, travel, entertainment, vehicle use, gifts and related expenses are supported by necessary records required by the IRS and other tax authorities.

Our fee for preparation of your tax returns will be based on the amount of time required at standard billing rates plus out-of-pocket expenses. All invoices are due and payable prior to electronic filing of your return or presentation to you for mailing. To the extent permitted by state law, a \$40.00 fee will be charged for any NSF check return to us by your bank.

We will retain electronic copies of records you supplied to us along with our work papers for your engagement for a period of five years. After five years, our electronic records will be destroyed. All of your original records will be returned to you with your copy of your returns. You should keep the original records in secure storage.

In the interest of facilitating our services to your company, we may communicate by facsimile transmission or electronically via our client portal or secure email over the Internet. Such communications may include information that is confidential to you. While strive to keep such communications secure in accordance with our obligations under applicable laws and professional standards, you recognize and accept that we have no control over the unauthorized interception of these communications once they have been sent and consent to our use of these devices during this engagement.

You may cancel this engagement at any time by any form of written or electronic notice. If you cancel and we have performed any work prior to our receiving your cancellation notice, you agree to pay us for such work performed based upon our current rate schedule. We may use any deposits or payments already received and apply them to your account.

We have the right to withdraw from this engagement, at our discretion, if you do not provide us with any information we request in a timely manner, refuse to cooperate with our reasonable request, or misrepresent any facts. Our withdrawal will release us from any obligation to complete your return and will constitute completion of our engagement. You agree to compensate us for our time and out-of-pocket expenses through the date of our withdrawal.

Billings become delinquent if not paid within 30 days of the invoice date. If billings are not paid within 60 days of the invoice date, at our election, we may stop all work at our discretion until your account is brought current, or we will withdraw from this engagement. You acknowledge and agree that we are not required to continue work in the event of your failure to pay on a timely basis for services rendered as required by this engagement letter. You further acknowledge and agree that in the event we stop work or withdraw from this engagement as a result of your failure to pay on a timely basis for services rendered as required by this engagement letter, we shall not be liable to you for any damages that occur as a result of our ceasing to render services. Our services will conclude upon delivery of the completed income tax returns discussed above or upon our suspension of services or resignation from the engagement.

PRIVACY NOTICE

Compliance with the Gramm-Leach-Bliley Act, Public Law 106-102 (FTC 16 CFR Part 313)

To meet the requirements of the Gramm-Leach-Bliley Act of 1999, please be aware of the privacy policy of this firm.

We collect nonpublic personal information about you from the following sources:

- Information we receive from you on applications, tax preparation organizers, worksheets, and other documents we use in tax preparation or providing financial services, or other forms;
- Information about your transactions with us, our affiliates, or others; and
- Information we receive from a consumer reporting agency.

We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law or approved by you in writing (e.g. requirements to comply with federal, state or local law; requirements to comply with national, state or local licensing rules; requirements to disclose information in response to legal subpoenas; items you permit or request us to disclose, as authorized by you in writing; your electronically filed tax return(s), when applicable; information that you authorize us to disclose that discloses that you are our client, without disclosure of financial or other personal information).

We restrict access to nonpublic personal information about you to members of our firm who need to know that information to provide services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information. We retain records relating to the professional services that we provide you in accordance with accounting and government standards.

We appreciate your confidence in us. Please call if you have questions.

Sincerely,

FACTS-5



PAMELA C. TRAHAN, PRESIDENT
AZCO, INC. (d/b/a **FACTS-5**)

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

Accepted By: _____
(Signature) _____
Date

(Printed name) _____
(Title)

FACTS-5

Consent for Use of Form 1065 Information – 2024TY

Federal law requires that this consent form be provided to you. Unless authorized by law, we cannot use, without your consent, your tax return information for purposes other than the preparation and filing of your tax return.

You are not required to complete this form. If we obtain your signature on this form by conditioning our services on your consent, your consent will not be valid. Your consent is valid for the amount of time that you specify. If you do not specify the duration of your consent, your consent is valid for one year.

Duration of Consent: One Year from this date Other

(Check one)

I, _____, authorize **FACTS-5** to use any and all information having to do with my 2024 Tax Return for the purpose of:

- Investment advice to be given.
- Estate planning advice to be rendered.
- Electronic Filing of my 2024 Tax Return to a 3rd Party, ProSeries d/b/a Intuit, Inc.
- Retirement planning advice.
- Social Security planning.
- Calling me to make an appointment or remind me of an appointment.
- Sending newsletters, birthday cards, etc.
- Text message me with tax alerts or information regarding my tax return.
- Acquisition and disposal information of stock, bonds and other assets with my financial advisor.
- General current and future tax advice.

(Cross through any not authorized)

If you believe your tax return information has been disclosed or used improperly in a manner unauthorized by law or without your permission, you may contact the Treasury Inspector General for Tax Administration by telephone at 1-800-366-4484, or by email at complaints@tigta.treas.gov.

Signature: _____

Date: ____/____/2025

Please make a copy of this signed form and return the original to this office at:

118 LeBlanc Street, Abbeville, Louisiana 70510

Or mail to: P.O. Box 698, Abbeville, LA 70511-0698.

Or scan and email this document to: paige@facts-5.com.