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Dear Clients:

We hope you are off to a great start to 2020! Now that we are a few weeks into January, income tax time is just around the corner. We look forward to assisting you with your 2019 tax return preparation and 2020 tax and business planning. Our 2019 tax organizer is posted on our website at <http://www.twohillscpas.com/wp-content/uploads/2020/01/2019-Tax-Preparation-Checklist.pdf>. Please review the checklist and answer any questions that apply – an answer could be a big tax saver!

As you receive your informational tax forms (W-2s, 1099s, brokerage and bank statements, etc), you can upload them to your client portal in Canopy (www.canopytax.com). If you prefer, you may drop the packet at our office. Please email (info@twohillsaccounting.com) or call ([303-223-2575](tel:303-223-2575)) if you have information that has changed from last year which cannot be made clear in the packet. **Once you have received and provided us with all your expected documents, please notify us that the information has been sent and we will begin work on your return.**

As you may be aware, Two Hills has experienced significant growth in the past few years. From a staffing perspective, our team has developed their knowledge of the tax laws and has been meeting with many of you. Due to the team's growth and my desire to spend more time with my family, I will be reducing the number of meeting times available during this tax season. As principal responsible for management of the business, I will still be the final reviewer of all tax returns.

For this tax season, we have also made a few adjustments to our tax return close-out process. There are three options to complete your return: 1) Review and sign the return via the client portal with any questions clarified via email; 2) A phone or web conference; 3) An in-person meeting in our office with any of our team members.

Based on the type of return close-out process you would like and the person discussing your return with you, the fee for the tax services will vary. If you have questions about your fee, we can quote you a price for your specific situation prior to working on the return. We think that you will find our new fee structure to be reasonable and well in line with fees charged by other practitioners.

The IRS deadline to file or extend your 2019 individual tax return is Wednesday, April 15, 2020. The deadline to file or extend an S corporation or partnership return is Monday, March 16, 2020. **For individual returns, it is important to meet our internal document deadline of Monday, March 23, 2020. If your complete information is in our office by March 23, we will make every effort to have your tax return completed by the tax deadline.** If we do not receive

all necessary information on a timely basis, or if there are unresolved tax issues or delays in processing, it may become necessary to apply for an extension.

If an extension of time is required, any tax due with the tax return must be paid with the extension. Any amount not paid by the filing deadline of April 15 is subject to interest and late payment penalties. The law provides that various penalties may be imposed when taxpayers understate their tax liability. If you would like information on the circumstances of these penalties, please contact us (info@twohillsaccounting.com).

We can schedule an appointment for either a web conference or in-person meeting when you have provided us with all your expected documents. We generally fill up about 10 days in advance, so if you have a preferred time please contact us ahead of time. Once your return is reviewed, we will need your signature on the IRS and State of Colorado e-file authorization forms that will be uploaded with your return prior to e-filing. **We also require payment of your invoice for tax preparation prior to e-filing your returns.** These forms can be signed electronically and uploaded back to Canopy.

Please feel free to contact us if you have any questions or need additional information.

Sincerely,

Brian Hill, CPA, MBA
Two Hills CPAs, P.C.
www.twohillscpas.com