

**Point CPA
PO Box 1411
Bismarck, ND 58502-1411
701-751-3646**

Dear Client:

This letter is to confirm and specify the terms of our engagement with you and to clarify the nature and extent 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 2018 federal and state partnership returns from information which 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.

It is your responsibility to provide all of the information required for the preparation of complete and accurate returns. You should retain all the documents, cancelled checks and other data that form the basis of these returns. These may be necessary to prove the accuracy and completeness of the returns to a taxing authority. You have the final responsibility for the partnership returns and, therefore, you should review them carefully before you sign them.

Our work in connection with the preparation of your partnership 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 in our judgment to be necessary for preparation of the income tax returns. This includes, but is not limited to, preparation of adjusting journal entries and calculation of depreciation, which shall be communicated to you along with the income tax returns. On occasion, the scope of accounting and bookkeeping assistance will require that we obtain a separate engagement letter for those services. If that is the case, we will be in communication with you to obtain your authorization for the additional services.

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 upon the amount of time required at standard billing rates plus out-of-pocket expenses. All invoices are due and payable upon presentation.

If the foregoing fairly sets forth your understanding, please sign the enclosed copy of this letter in the space indicated and return it to our office. However, if there are other returns you expect us to

prepare, please inform us by noting so at the end of the return copy of this letter.

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

Very truly yours,

Point CPA

Accepted By: _____

Date: _____

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Dear Client:

The Business Organizer is designed to help you gather the information needed to prepare your 2018 partnership return.

The Questionnaire asks about pertinent items necessary for preparing the most accurate return possible. Please answer all applicable questions and attach a statement when necessary for additional information not provided in the Questionnaire.

In order to meet the filing deadline for your 2018 partnership return, your completed Business Organizer needs to be received by our office no later than February 15, 2019. Any information received after that date may require an extension of time be filed for your return.

If you would like to discuss the information in your completed Business Organizer or the preparation of your 2018 partnership return, please call our office for an appointment.

Thank you for the opportunity to serve you.

Sincerely,

Point CPA

Questions

Partnership Preparation Checklist and Questionnaire.

Please check the appropriate box and include all necessary details and documentation.

Yes No

Preparation Checklist

- | | | |
|--|--------------------------|--------------------------|
| Sign and return the partnership Engagement Letter. | <input type="checkbox"/> | <input type="checkbox"/> |
| Provide any oral or written amendments to the partnership agreement or operating agreement. | <input type="checkbox"/> | <input type="checkbox"/> |
| Provide copies of correspondence with tax authorities regarding changes to prior year(s) returns, if not already provided during the year. | <input type="checkbox"/> | <input type="checkbox"/> |

Partnership Information

- | | | |
|--|--------------------------|--------------------------|
| Did the partnership's address change from last year? | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please explain: _____ | | |
| Did the partnership representative or designated individual (if representative is not a person) address or contact information change from last year? | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please explain: _____ | | |
| Did the partnership change any bank accounts used for financial transactions during the tax year? If yes, please contact our office. Do not indicate the bank account change on your Business Organizer. | <input type="checkbox"/> | <input type="checkbox"/> |
| Did the partnership make any payments of rents, commissions, or other fixed or determinable income totaling \$600 or more to any one person during the year? | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, did the partnership file, or will it file, all required Forms 1099? | <input type="checkbox"/> | <input type="checkbox"/> |
| If the partnership maintains inventory, was there a change in the method of determining quantities, cost, or valuations between opening and closing inventory during the year? | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please explain: _____ | | |

Partner Information

- | | | |
|---|--------------------------|--------------------------|
| Were there any changes to the partners' general information, for example, address changes? | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please explain: _____ | | |
| Did any new partners join the partnership or any previously existing partners leave the partnership? | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please explain: _____ | | |
| Did a partner sell or exchange any or all of their partnership interest in exchange for unrealized receivables (such as proceeds, services, or property where the partnership has a right to payment) or inventory items? | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please explain: _____ | | |
| Did any partner transfer any capital to an existing or new partner, including any transfers for recently deceased partners? | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please explain: _____ | | |
| Did any partner contribute cash or property to the partnership or take a cash distribution during the year? | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please explain: _____ | | |
| Are any of the partners a foreign individual, entity, or trust? | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please explain: _____ | | |
| If yes, was any withholding made for the foreign partners? | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please explain: _____ | | |

Activity, Purchases, Sales, and Income Information

- | | | |
|---|--------------------------|--------------------------|
| Were there any significant changes in the partnership's business or operations during the year? | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please explain: _____ | | |
| Did the partnership start a new business during the year? | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please explain: _____ | | |
| Did the partnership sell an existing business, rental, or any other property during the year? | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes, please explain: _____ | | |

- Did the partnership sell, exchange, or purchase any real estate during the year?
- If yes, please explain: _____
- Did the partnership acquire new or additional interest in another partnership or trust?
- If yes, please explain: _____
- Did the partnership distribute any guaranteed payments to a partner (payments or credits to a partner without a regard to the income of the partnership)?
- If yes, please explain: _____
- Did the partnership receive interest or dividend income during the year? If so, provide copies of Forms 1099 received reflecting these amounts.
- Did the partnership acquire or dispose of any stock during the year? If so, provide copies of Forms 1099 and any brokerage statements received reflecting these amounts.
- Did the partnership have any debts canceled or forgiven during the year?
- If yes, please explain: _____
- Did the partnership receive any income from property sold prior to this year?
- If yes, please explain: _____
- Did the partnership incur a casualty or theft loss or any condemnation awards during the year?
- If yes, please explain: _____
- Did the partnership make any cash or noncash charitable contributions? If yes, please provide evidence such as a receipt from the donee organization, a canceled check, or record of payment, to substantiate all contributions made.
- Did the partnership pay any health insurance premiums for partners?
- If yes, please explain: _____
- Did the partnership make any contributions to a pension or IRA for partners?
- If yes, please explain: _____

Foreign Activity

- Did the partnership have any foreign income or pay any foreign taxes during the year, directly or indirectly, such as investment accounts or partnerships?
- If yes, please explain: _____
- Did the partnership have a financial interest in or signature authority over a financial account such as a bank account, securities account, or brokerage account located in a foreign country?
- If yes, please explain: _____
- Does the partnership have any foreign financial accounts, foreign financial assets, or hold interest in a foreign entity?
- If yes, please explain: _____