

**Ira Smilovitz, EA**  
**Glenwood Tax Services**  
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Subject: Preparation of 2020 State Tax Return(s)

Thank you for choosing Glenwood Tax Services to assist with the 2020 tax return(s) for your club. This letter confirms the terms of the engagement and outlines the nature and extent of the services we will provide.

We will prepare 2020 state income tax return(s) for your club. We will depend on your club treasurer to provide the information we need to prepare complete and accurate returns. We may ask the treasurer to clarify some items but will not audit or otherwise verify the data submitted.

We will perform accounting services only as needed to prepare the tax return(s). Our work will not include procedures to find defalcations or other irregularities. Accordingly, our engagement should not be relied upon to disclose errors, fraud, or other illegal acts, though it may be necessary for the treasurer to clarify some of the information submitted. We will, of course, inform the club of any material errors, fraud, or other illegal acts we discover.

Should we encounter instances of unclear tax law, or of potential conflicts in the interpretation of the law, we will outline the reasonable courses of action and the risks and consequences of each. We will ultimately adopt, on the behalf of your club, the alternative you select.

Our fee will be based on the time required at standard billing rates. See the separate invoice form for the applicable fee for the return(s) you require.

We will return any original records to the club at the end of this engagement. These records, along with all supporting documents, canceled checks, etc., should be securely stored, as these items may later be needed to prove accuracy and completeness of a return. We will retain copies of the records and our work papers for the engagement for seven (7) years, after which these documents will be destroyed.

Our engagement to prepare the 2020 tax return(s) will conclude with the delivery of the completed return(s) to the club (if paper-filing) or with the treasurer or Partnership Representative's signature and our subsequent submittal of the tax return(s) (if e-filing). If the club has not selected to e-file the return(s) with our office, the treasurer and/or Partnership Representative will be solely responsible to file the return(s) with the appropriate taxing authorities. Review all tax-return documents carefully before signing them.

To affirm that this letter correctly summarizes the arrangements for this work, please sign a copy of this letter in the space indicated and return it to us by email attachment or fax.

We appreciate your confidence in us. Please call (347)766-1580 if you have questions.

Sincerely,



Ira Smilovitz  
Glenwood Tax Services

Accepted By:

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General partner or LLC member manager

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Investment club name

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Date (mm/dd/yyyy)