



## Precision Accounting and Tax

*-Accounting Services with Passion and Precision*

Ph: (925) 452 8278  
Fax: (925) 848 3627  
Cell: (408) 931 4303  
Email: [lewis.liu@precisiontaxpro.com](mailto:lewis.liu@precisiontaxpro.com)  
Web: <https://precisiontaxpro.com/>

Dear Valued Client:

We hope you and your family are well and sound during such a surreal time! We thank you very much for choosing our firm for your professional services.

With over 20 years of combined experience, we have dedicated our firm to those that choose to work with us and we are honored that you have done that. As a firm, we strive to provide the best advice and service in the most efficient way possible. For you that means access to us at any time, resources always just a click away on our website, tax newsletters that make sense, and a blog with real information that can be used by real taxpayers; not regurgitated court cases and confusing code references that only apply to a few big corporations. We make every attempt to return e-mails and phone calls within 24 hours and if we do not know the answer to your question, we will find out the answer and provide the sources so you can confirm the advice that has been given. So, thank you again for your trust in us and we are look forward to building our relationship over the years to come.

Included in this packet is a Client Information Sheet that needs to be completed and returned. These items are necessary to start your file and they give us the foundation of the work we will perform for you this tax year. Once you have completed the Client Information Sheet, returned the requested items, reviewed the enclosed checklists and completed the credit card authorization we can begin to address your most pressing tax and business issues.

As always, if you ever have any questions or concerns, please feel free to call our office at any time or shoot us an email. We look forward to meeting with you soon.

Regards,

*Lewis Liu*

Lewis Liu, CPA  
Firm Principal

*Ellen Wu*

Ellen Wu, CPA  
Firm Shareholder

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Once you have completed **the entire packet**, answered **all** questions and **signed** where necessary, please email this packet to [lewis.liu@precisiontaxpro.com](mailto:lewis.liu@precisiontaxpro.com) or request it to be DocuSigned through email.



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### Letter of Expectations

Dear Client:

A professional service provider is only as good as the expectations that they can fulfill. As our firm grows, we are constantly striving to provide the best service possible. To make sure that your experience as a client is the best it can be, we have put together this letter of expectations. This letter covers both the expectations that you should have of us, and the expectations we have of ourselves as professionals.

#### What can you expect from us?

- Integrity

To us, integrity means that we will meet our professional responsibilities in an ethical and objective manner. We have a responsibility to adhere to an industry specific code of ethics. We will work as hard as we can to complete your project, minimize your taxes, and look out for your financial wellbeing in an objective manner. We will advise you of options and risks when appropriate, but our personal opinions will not cloud our judgment. We will never break the law to achieve an unjustified result. You can expect all of us to be upstanding citizens and supporters of our community and our fellow man, woman and child.

- Quality

Quality can address things other than the work we do and present to you. It also defines the environment that we work in and the tools that we provide to our professionals, so they can do their best job. We will always have a clean, safe work environment for both our staff and our clients. In addition to that, we will make sure that any time we spend on your account, whether in person, on the phone, or remotely, will be quality time. The time will be spent efficiently, and we will make every effort to get the job done right the first time. We cannot guarantee you that mistakes won't be made, but we assure you we will work with you to make it right if a mistake occurs.

- Responsiveness

There is nothing more frustrating than trying to obtain help from a professional that never checks their email or returns phone calls. We understand that you are trying to make a decision or gain a better understanding of a situation that affects you. Our responsiveness reflects on our commitment to doing the best work that we can. Our office policy is to return all phone calls and



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emails within a 48-hour period. We are all busy and we all have lives outside of the office, but being available to our clients in a responsive manner is the crux of the livelihoods we are all trying to achieve.

- Fair fees

In all instances, no matter what you have tasked us to do, we will be prepared to give you an honest, straight answer on what the cost of that service will be. We do not nickel and dime our clients for minor calls or faxes. Over the last few years, we have worked hard to put together a fee schedule that defines an extensive list of services that we provide along with a fixed fee that will be charged for that service. This gives both you as the client, and us as the provider, an assurance that there are no time constraints on doing what is necessary to complete the job timely and correctly. It also eliminates the surprise of large bills based on time expended and unforeseen circumstances. While we may not be the cheapest firm in town, we believe that our values exceed those of our competitors. We are flexible. If for any reason, you cannot pay your fees at one time, then a simple call to us for a payment plan is all that is necessary. No finance charges will apply to those clients that arrange terms on the payment of their account.

- Confidentiality

Your privacy is one of our biggest concerns. We have invested in cloud-based services that ensure your sensitive data is safeguarded. All of our communications are considered confidential and only you and our staff will have access to any of the electronic portals that have been established to streamline our services. We protect your data without regard to cost or convenience.

- Professionalism

Keeping cool under pressure is important. No matter what the situation we encounter, we will always act professionally with you and amongst ourselves. You and your account will always be treated with respect and poise, regardless of the subject or the monetary value of your account. In addition, we treat every individual, whether that be a client, employee, colleague, family or friend, with dignity regardless of their age, gender, race, religion, or sexual orientation. We cultivate a culture of inclusiveness and our professionals are encouraged to grow and learn both technically in their duties and spiritually in their lives.

On the other hand, providing you with the best service is often times a two-way street. The bigger the road and the higher the speed limit, the quicker and smoother that your needs can be fulfilled. So, this letter will also define the expectations that we have of our clients. Over the past 10 years, I have learned that when both parties are working together to achieve the same goal, incredible results can be accomplished.



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### What we expect from our clients

- Integrity

As a client, your integrity is as important to us as it is to your employer, your business or your family. We expect you to understand and respect the industry specific code of ethics that we must adhere to. We want to work with people who are as concerned about their own wellbeing as we are of yours. It also means that you are an integral part of the professional service relationship. When communicating with us, be honest about your financial health including any mistakes you may have made. We all work as hard as we can, given the time of the day, the resources at hand, or the constraints we face. We expect you to accept that and not be judgmental about us as professionals, people, or what we do outside of work time. We are all fathers, mothers, brothers, sisters, sons and daughters to someone. Show us the same integrity that you would show to your own family.

- Responsiveness

While it is important for us to respond to your needs in a timely fashion, your timely responses to our inquires or requests for information directly affect the job we are trying to complete on your behalf. We expect you to be cognizant of tax return due dates or project deadlines that we have communicated to you. Please plan accordingly and give those inquiries a response as prompt as you would expect from us. If you know of an upcoming task or have received a letter from a taxing authority, getting the information to us as soon as possible gives us the time necessary to do the best job we can. We reserve the right to refuse work if your procrastination has hindered our ability to perform our job to the best of our ability.

- Understanding

One of the most important values that we hold steadfast lies within our priorities. We will always place the well-being of our families, our community and our country first, before all. Sometimes we have to take a vacation or tend to a sick spouse or child. We plan our work around these events, but the unexpected can occur – either an unforeseen event affecting one of our professionals or an urgent matter affecting a client. Because of this, we expect you to understand that these events can play a role in the timeliness of your work or the responsiveness of our response. Also, we expect you to understand that you are one of many clients. We do not play favorites and treat all of our clients with the same level of urgency and respect. In the rare circumstance we may need to place a client at the front of the line because of the urgency of the situation, please remember we will do the same for you should the need arise.



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- Respect

One of the most important things that we expect from our clients is a respect of our time and our expertise. Our time and expertise are the two things that distinguish us from lawyers, teachers, doctors and firefighters. A combination of those two things are the only way that enable us to make a living. If you take a substantial amount of our time or rely on our expertise as accountants and CPAs, then we expect you to understand that a charge will be applied.

While we are here to serve your professional needs, we expect you to treat all of us, regardless of our job description or position within the firm, with respect and courtesy. No person is entitled to a higher level of respect than their coworker, whether it be the owner or the administrative assistant. In addition, disrespectful or vulgar language directed to any member of our firm will not be tolerated and our professional relationship will be terminated immediately.

- Prompt payment

Just like you rely on your wages, your income, or the payments you receive from your customers to pay your bills, save for your retirement, or put your kids through college, the fees we charge are used to do the exact same. We all have costs of living, whether it be a mortgage, rent, car payment or other expense. We expect you to honor the terms that are presented on the invoices that you receive and pay us promptly and without hesitation so that we can meet our obligations. If you do not pay us promptly, then we expect you to understand that additional late charges will be applied and that we have the right to refuse to perform future work on your behalf. Also, we expect you to understand that we do not work for free. Just like you expect your employer or customer to pay you for the work you have done, we expect the same out of our clients. If you ask us to provide a service or interject our time and expertise, please expect a bill for those services.

- Feedback

We expect you to tell us how we are doing. Whether that be good or bad, we expect you to tell us where we can improve our process, where we missed a detail or fact, and where we hit a home run and made your life a bit less “taxing” or your goals easier to achieve. People left without feedback have no way to gauge their performance. We expect you to help us understand where we can meet your expectations. By providing us with feedback, positive or negative, it gives us an opportunity to grow and recognize those people that deserve it.



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With all of these expectations in mind, we believe that we can cultivate a professional relationship that will last for years. We are honored that you have chosen us to service your professional needs and are excited to show you just exactly how we can meet the expectations included here.

Looking forward,

*Lewis Liu*

Lewis Liu, CPA | Founder & Principal  
Precision Accounting and Tax

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I have read the Letter of Expectations and acknowledge the importance of the business relationship I hope to build with Lewis and his team of professionals. By signing below, I understand that the expectations I have of the firm go hand in hand with the expectations that they have for me as a client.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name



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### IMPORTANT INFORMATION REGARDING YOUR 2019 TAX RETURNS

Dear Clients & Friends,

We hope you everyone enjoyed a very blessed holiday season and are ready for a prosperous 2021! While welcoming the New Year we are also preparing for tax season and looking forward to another successful year of working together.

#### **FILING AND INFORMATION SUBMISSION DEADLINES – PLEASE NOTE THE TIME SENSITIVE DEADLINES!!!**

- 📌 Individual tax return, C corporation and Trust tax returns filing deadline – **April 15, 2021.**
- 📌 All info must be received by **April 6<sup>th</sup> OR AN EXTENSION WILL BE FILED.**
- 📌 S Corporate and Partnership tax return filing deadline – **March 15, 2021.**
- 📌 All info must be received by **March 6<sup>th</sup> OR AN EXTENSION WILL BE FILED.**
- 📌 There will be a small fee for filing extension: **\$50**
- 📌 If you provide your business info late but request that your taxes be prepared before the deadline, a **\$250 surcharge will apply.**
- 📌 Above fees can be waived if you had any economic hardship in 2020; please let me know

#### **Client Portal – our paperless initiative**

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- 📌 Client portal is built on CITRIX server and it is our cloud-based file storage system that allows us to transfer documents back and forth in lieu of e-mail attachments. It offers superior data transfer security and accessibility.
- 📌 We prefer that you upload all tax documentation to our secured client portal for tax preparation. This can be done prior to your scheduled appointment or once you have received all of your tax info. If you need assistance with this process, please email Lewis at [lewis.liu@precisiontaxpro.com](mailto:lewis.liu@precisiontaxpro.com).
- 📌 You can upload/send documents securely to anyone in our office at any time using the client portal on our website at <https://precisiontaxpro.com/portal/>.



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- ✚ If you had access to a shared folder last year, **your folder is still there and active for your convenience.** You can login here: <https://securelogin.sharefile.com/Authentication/Login>.
- ✚ If you did not have a shared folder last year, **one will be set up for you** and you will be invited to use it through email.
- ✚ **Once you have uploaded ALL of your tax documents and wish to start preparation, please send an email to Lewis at [lewis.liu@precisiontaxpro.com](mailto:lewis.liu@precisiontaxpro.com) so we know that all documents are accounted for and tax preparation can begin.**
- ✚ If you choose to deliver paper tax documents to us, we will return them shortly after the completion of your tax returns. A **\$25** charge will be added to your invoice to cover the cost of USPS Priority Mail and the staff time necessary to sort and scan your tax documents.
- ✚ Electronic copies of your taxes will be stored in your shared folder future access.

### ENGAGEMENT LETTERS

- ✚ A signed engagement letter **MUST** be on file for tax preparation to start.
- ✚ Engagement letters will be delivered for electronic signature using DocuSign. Using this program allows you to electronically sign the engagement letter instantly. No printing, scanning or uploading is necessary.

### TAX ORGANIZERS

- ✚ To ensure a complete and accurate tax return, **please use 2020 Tax Organizer** when gathering your tax information. Both the personal and business tax organizers will be placed to your Client Portal folder in PDF format prior to Jan 31, 2021 where you can fill up and upload to the same folder.

### ELECTRONIC RETURN STORAGE AND E-FILE AUTHORIZATION FORMS

- ✚ In a continued effort to maintain a paperless office, all tax returns will be stored electronically in your Client Portal shared folder. Tax forms that need to be signed/mailed will be delivered using secured download links in an e-mail. **PLEASE BE SURE TO DOWNLOAD, READ, AND REVIEW EVERYTHING THAT IS DELIVERED IN THE EMAIL PRIOR TO SIGNING YOUR E-FILE AUTHORIZATION FORMS.**





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- ✚ Signed electronic signature authorization forms **MUST be received prior to electronic filing**. Once your returns are ready and you have reviewed them, **please check your inbox or junk mail folder for notifications** from DocuSign for electronic signature.
- ✚ If you request paper tax returns, a \$25 charge will be applied to cover the costs of USPS Priority Mail and the staff time necessary to print, sort and package your taxes.

### **TAX RETURN APPOINTMENTS – Please visit <https://precisiontaxpro.com> to schedule.**

- ✚ For some of you, a face-to-face meeting is not always necessary to complete your taxes.
- ✚ If you don't require a face-to-face meeting, we encourage you to skip the appointment this year and upload your tax information using your Client Portal. Just let us know when you have completed your tax information submission by sending an email to Lewis at [lewis.liu@preccisiontaxpro.com](mailto:lewis.liu@preccisiontaxpro.com)
- ✚ For those of you that want to come in and speak to us in person, please feel free to make an appointment by visiting <https://preccisiontaxpro.com> and click on "Click to Schedule" button at the bottom to access my calendar and find a slot available.
- ✚ Alternatively, you can schedule a virtual video meeting by using Zoom. Just let me know if you prefer this way when schedule your appointment.
- ✚ In order to maximize your time during this busy tax season, we encourage you to make your appointment **ONLY AFTER** you have gathered **ALL** of your tax documents and filled tax organizer.
- ✚ If you have additional issues, outside of the preparation of your taxes, additional time may be charged at our normal hourly rates.
- ✚ But don't let that deter you. If you are ever concerned about being billed for a meeting, just send us a note with your details and we will waive any fees.

### **FEES FOR 2020 TAX PREPARATION**

- ✚ We offer flat fee billing for the preparation of your tax returns.
- ✚ The fee structure is based on our past tax preparation experience and the complexity of your tax returns. Your fee for 2020 should be identical to prior year even though we do charge 5% every two years just to cover the inflation.
- ✚ In most cases, for new clients, the fee associated with the filing of your tax return can be quoted prior to preparation.



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✚ Please call us if you have any questions about fees or our flat fee structure.

**NOTE:** All invoices for services rendered **MUST BE PAID PRIOR** to the electronic filing of **your returns** or the delivery of your paper returns for traditional filing.

✚ **To expedite the payment and filing process, a credit card authorization form will be provided with the tax organizer. Please fill it out and return it with your papers and tax documents.**

For other services, not covered by our flat fee schedule, we charge hourly at the following rates:

- ✚ Lewis Liu, CPA - \$275 per hour
- ✚ Ellen Wu, CPA - \$250 per hour
- ✚ Staff accountant - \$50 per hour

We sincerely appreciate the opportunity to work with you this year. It's clients like you that have helped us grow and become one of the top providers of tax and professional services in the area. Referrals from our valued clients are the life source of our business. So, please do not hesitate to pass along our information to friends or family that could benefit from our services. As always, we are available by phone, e-mail and appointment to address any questions or concerns you may have about your tax service needs.

Sincerely,

*Lewis Liu*

Lewis Liu, CPA  
Firm principal

*Ellen Wu*

Ellen Wu, CPA  
Shareholder

**Your privacy is of our utmost concern. Your email address will never be shared or sold to anyone – period!**



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Please provide your preferred credit/debit card or checking account to be used for the payment of the services provided by Precision Accounting and Tax and sign & date it electronically. While we are collecting the card information now for future use, WE WILL NOT CHARGE ANY AMOUNTS WITHOUT PRIOR NOTIFICATION OR AUTHORIZATION FROM YOU. Thank you.

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### Credit/Debit Card Information

Cardholder Name: \_\_\_\_\_

Card number: \_\_\_\_\_ CVV: \_\_\_\_\_ Exp: \_\_\_\_\_  
3 digits on back of card MM/YY

Billing Address: \_\_\_\_\_

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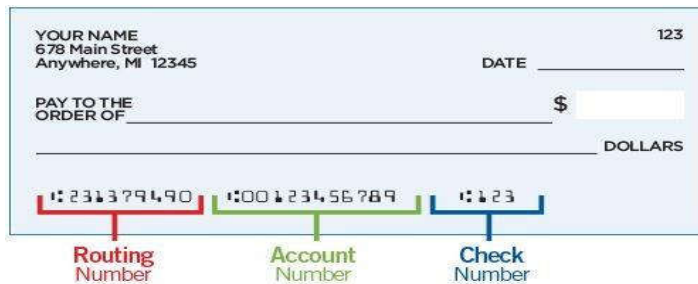
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### ACH/Electronic Check Information

Name of Bank: \_\_\_\_\_

Name on account: \_\_\_\_\_

Routing Number: \_\_\_\_\_ Account Number: \_\_\_\_\_



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I authorize Precision Accounting and Tax to charge or draft the future agreed upon/invoiced amounts to the above credit card and/or draft from the above checking account using the information provided herein. I agree to pay for this purchase in accordance with the cardholder agreement provided to me by the card issuing bank and/or will honor all requirements as established by my financial institution.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

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