

TAXAWAY

GUIDELINE TO TAX PREPARATION FEES (Pricing includes Federal/Massachusetts returns and electronic filing.)

These are estimates based on typical tax returns and **do not represent a quote nor guarantee** of the final fee charged, and are only being provided to be used as a guideline which may be helpful to new clients. Although fees are based on the specific schedules, forms and worksheets necessary to properly prepare a client's tax return, the final tax prep fee should be viewed in its totality for the expertise to prepare the return, not as a sum of each data entry.

The minimum fee for a Federal 1040EZ and MA, with a W2, is \$77.

Some common forms/schedules:

Federal 1040 and MA, with W2: starts at \$90

with:

each additional W2, \$3

bank interest, dividends, \$8+

stock transactions, \$12-\$27

Daycare, \$12

EIC, \$15-\$25

Tuition deduction/credit, \$15-\$20

Sch A itemizing, \$15-\$26

w/employee business expenses, additional \$8-\$27

Home office expenses, \$15-\$17

Self-employment income, \$12-\$50

Rental income, \$36+, \$19+ additional units

K1, \$29-\$34, additional K1s, \$12

MA state only, \$50

Other states, \$60-\$75

Situational Estimates:

Though it's common most taxpayers have a varying combination of these situations...

"Single Basic": about \$105-\$130

1040 or 1040A, W-2, some investment income, student loan interest or tuition expenses

"Family Basic": about \$125-\$145

Dependents, daycare credit, child tax credit, tuition credits or deduction

"The Itemizer": about \$130-\$155

itemizing with medical expenses, mortgage interest/real estate taxes, charities, etc.:

and if also itemizing job-related professional expenses: about \$150-\$185

"Small Business Owner": about \$120-\$180
sole proprietor only, with varying range of expenses, auto/travel/home office/depreciable assets

"Rental Owner": about \$140-\$175
rental property owner with expenses and depreciable assets, possibly both rental/personal use

...for multiple situations:

Tax preparation fees generally range anywhere from \$80 up to \$250-\$300, depending on your specific tax situation. A reliable guideline has been that my fees run about two-thirds of what a national chain or multi-staffed CPA firm would charge.

Specialized Returns:

Nonresident Alien (1040NR):	\$125 - ~\$175 (Fed/MA)
Housing Association (1120H):	\$225
Gift Tax (706):	\$275
Fiduciary (Estates/Trusts) (1041):	\$325 (Fed/MA)

Miscellaneous Fees:

Copy of prior year return:	\$5 in office, \$15 by mail, no charge pdf by email
Consultation:	
tax prep clients:	\$35 (minimum) for up to first hour, \$20 following half-hours
non tax prep clients:	\$35 first half-hour, \$20 following half-hours (additional fees possible if preparing documents/planners)
Audit representation:	
tax prep clients:	\$40/flat for preparation time, \$40/hr audit time
non tax prep clients:	\$40/hr preparation time, \$50/hr audit time
Time requiring extra data compilation:	\$35/hr
Amended return:	\$35 Fed, \$15 state, plus any new forms/schedules
General tax advice:	no charge for tax preparation clients

Additional disclaimer: Although I will try to keep this guideline up-to-date, fees stated here can be subject to change without further posting.