

TAXAWAY

GUIDELINE TO TAX PREPARATION FEES (Includes Federal/Massachusetts returns, no charge for 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 forms, schedules 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 \$75.

Some common forms/schedules:

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

with:

each additional W2, \$4

Sch B: bank interest, dividends, \$8+

Sch D: stock transactions, \$2 per and base \$10-\$25

Form 2441: daycare, \$12

EIC, \$15-\$25

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

Sch A itemizing, \$15-\$26

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

Home office expenses, \$15-\$17

Sch C: self-employment income, \$15-\$50

Sch E: rental income, \$36+, \$19+ additional units

K1: \$31, additional K1s, \$12

Other states, \$60-\$75

Situational Estimates:

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

"Single Basic": about \$110-\$135

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

"Family Basic": about \$130-\$150

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

"The Itemizer": about \$135-\$160

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-\$200
sole proprietor only, with varying range of expenses, auto/travel/home office/depreciable assets

"Rental Owner": about \$145-\$190
property owner of rental unit with expenses and depreciable assets, possibly both rental/personal units

...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 CPA firm would charge.

Specialized Returns:

Nonresident Alien (1040NR):	\$125-~\$175 (Fed/state)
Fiduciary (Estates/Trusts) (1041):	\$350 (Fed/state)
S-Corporation (1020-S):	\$450 (Fed/state) (preparation of sole-shareholder businesses only)

Miscellaneous Fees:

Copy of prior year return:	\$5 in office, \$15 by mail, no charge pdf by email
Amended returns:	
current clients:	\$35 Fed, \$15 state, plus any new forms/schedules
new clients:	\$55 (minimum)-\$80 Fed, state, need originally filed tax return(s)
Tax Consultation:	
current clients:	\$45 (minimum) first half-hour, or \$60 for half to full-hour, then \$15/15 min increments (includes tax planner if applicable)
new clients:	\$50 (minimum) first half-hour, then \$15/15 min increments, (additional fees possible if preparing tax planners or documents) (part/all of fee may be applied toward tax return preparation)
Audit assistance/representation:	for more information please visit or click link: http://www.taxaway.com/services/audits.htm
Time requiring extra data compilation:	\$45/hr
General tax advice:	no charge for current clients

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