



Cloonan and Associates, PC

CPA SERVICES

With the constant changes and new provisions, especially with the new tax law, it pays to have a CPA tracking all the potential tax breaks for clients. Just one extra deduction or tax credit can more than cover the fee paid to a tax preparer.

In most cases, we are near or below the national averages per form. Our individual tax preparation pricing is mostly based on the National Society of Accountants annual survey of over 8,000 preparers nationwide. In 2015, the average fee for a professional to prepare and submit a 1040 and state return with no itemized deductions is \$176, the average fee for an itemized 1040 with Schedule A and a state tax return is \$273, and the average fee for an itemized 1040 with Schedule C and a state tax return is \$457 per the biennial survey from the NSA. The survey also reported the average fees for preparing additional Internal Revenue Service (IRS) tax forms, including: \$174 for a Form 1040 Schedule C (business), \$634 for a Form 1065 (partnership), \$817 for a Form 1120 (corporation), \$778 for a Form 1120S (S corporation), \$457 for a Form 1041 (fiduciary), \$126 for Schedule E (rental) & \$158 for Schedule F (farm).

It is important to understand that every tax return is different. The forms necessary to complete your tax return may vary from year to year as your situation changes. For that reason, final pricing is always subject to a client's individual situation and the complexity of their return. The following is a breakdown to show some of the more common returns and how our pricing works:

Simple Individual Tax Return	
Form 1040	\$150
Standard Deduction	Included
State (1st State Included)	Included
E-file	Included
1 W-2	\$10
Total	\$160

Typical Individual Tax Return	
Form 1040	\$150
Schedule A	\$100
Other forms: (child care, W-2's, etc)	\$50
State (1st State Included)	Included
E-file	Included
Total	\$300

Typical Sole Proprietor/LLC Return	
Form 1040	\$150
Schedule A	\$100
Schedule C	\$150
Auto Worksheet	\$25
Form 8829 Business Use of Home	\$25
Other forms: child care, cap gains, education credits, W-2's, etc)	\$50
State (1st State Included)	Included
E-file	Included
Total	\$500

Tax Preparation Schedule of Fees by Form

Rates Effective January 1, 2018

<u>Form</u>	<u>Title</u>	<u>Price</u>	<u>Description</u>
990	Tax Exempt Organization	\$600	minimum *
1040	U.S. Individual Income Tax Return	\$150	per form
1040 Schedule A	Itemized Deductions	\$100	per form
1040 Schedule B	Interest and Ordinary Dividends	\$10	per item
1040 Schedule C	Profit or Loss from Business (Sole Proprietorship/LLC)	\$150	per business
1040 Schedule C-EZ	Profit or Loss from Business - EZ Form (Sole Proprietorship/LLC)	\$50	per business
1040 Schedule D	Capital Gains and Losses	\$10	per item (\$25 minimum)
1040 Schedule E (pg 1)	Supplemental Income and Loss (Page 1 Rental Properties)	\$125	per rental **
1040 Schedule E (pg 2)	Supplemental Income and Loss (Page 2 Partnerships/S Corps)	\$25	per form
1040 Schedule EIC	Earned Income Credit	\$100	per form
1040 Schedule F	Profit or Loss from Farming	\$125	per form **
1040 Schedule H	Household Employment Taxes (Nanny Tax)	\$50	per form
1040 Schedule R	Credit for the Elderly or the Disabled	\$25	per form
1040 Schedule SE	Self-Employment Tax	\$0	per form
1040-A	U.S. Individual Income Tax Return	\$125	per form
1040-ES	Estimated Tax for Individuals	\$15	per form
1040-X	Amended U.S. Individual Income Tax Return	\$200	per form
1041	U.S. Income Tax Return for Estates and Trusts	\$450	minimum *
1045	Application for Tentative Refund	\$200	per form
1065	U.S. Return of Partnership Income (with two k-1's)	\$575	minimum *
1065 (w Sch L)	U.S. Return of Partnership Income (Businesses over \$250K of Gross Revenues or \$1 Million in Assets)	\$750	minimum *
1096	Annual Summary and Transmittal of U.S. Info Returns	\$50	per form
1099	Miscellaneous Income	\$10	per form
1099-R	Retirement/Pension/IRA Distribution	\$10	Per form
1116	Foreign Tax Credit (Individual, Estate, or Trust)	\$0	per form
1118	Foreign Tax Credit (Corporation)	\$50	per form
1120	U.S. Corporation Income Tax Return	\$575	minimum *
1120 (w Sch L)	U.S. Corporation Income Tax Return (Businesses over \$250K of Gross Revenues or \$250K in Assets)	\$750	minimum *
1120-S	U.S. Income Tax Return for an S Corporation (with one k-1)	\$550	minimum *
1120-S (w Sch L)	U.S. Income Tax Return for an S Corporation (Businesses over \$250K of Gross Revenues or \$250K in Assets)	\$750	minimum *
2106	Employee Business Expense	\$25	per form
2106-EZ	Employee Business Expense (Short Form)	\$15	per form
2210	Underpayment of Estimated Tax	\$0	per form
2441	Child and Dependent Care Expense	\$25	per form
2555	Foreign Earned Income	\$75	per form
2555 pg 3	Foreign Earned Income (Page 3)	\$25	per form

3800	General Business Credit	\$50	per form
3903	Moving Expenses	\$25	per form
4136	Credit for Federal Tax Paid on Fuels	\$25	per form
4137	Tax on Unreported Tips	\$25	per form
4562	Depreciation and Amortization	\$10	per item (\$25 minimum)
4684	Casualties and Thefts	\$50	per casualty/theft
4797	Sale of Business Property	\$75	per item
4835	Farm Rental Income and Expenses	\$50	per item
4868	Application for Extension to File U.S. Individual Return	\$50	per form
4952	Investment Interest Expense Deduction	\$25	per form
4972	Tax on Lump-Sum Distributions	\$75	per form
5329	Additional Taxes Attributable to Qualified Retirement Plans	\$25	per form
5405	First Time Homebuyers Credit	\$25	per form
5695	Residential Energy Credits	\$25	per form
6198	At Risk Limitations	\$25	per form
6251	AMT Alternative Minimum Tax	\$0	per form
6252	Installment Sale Income (first year)	\$100	per form
6252	Installment Sale Income (subsequent years)	\$25	per form
6781	Gain or Loss from Section 1256 Contracts and Straddles	\$10	per item (\$25 minimum)
8283	Non-Cash Charitable Contributions	\$10	per item
8332	Exemption Release Divorced or Separated Parents	\$25	per form
8379	Injured Spouse Claim and Allocation	\$75	per form
8582	Passive Activity Loss Limitations	\$0	per form
8606	Nondeductible IRA	\$25	per form
8615	Tax for Children under 18 who have Investment Income	\$25	per form
8801	Credit for Prior Year Minimum Tax	\$25	per form
8812	Additional Child Credit	\$0	per form
8814	Parent's Election to Report Child's Interest and Dividends	\$25	per form
8824	Like Kind Exchanges	\$100	per form
8829	Business Use of Home (simplified option)	\$25	per form
8834	Qualified Electric Vehicle Credit	\$25	per form
8839	Qualified Adoption Expenses	\$50	per form
8846	Credit for Employer Soc. Sec. and Medicare taxes on tips	\$25	per form
8853	Archer MSAs and Long-Term Care Insurance Contracts	\$25	per form
8863	Education Credits	\$25	per form
8880	Qualified Retirement Savings Contribution Credit	\$10	per form
8889	Health Savings Account	\$15	per form
8910	Alternative Motor Vehicle Credit	\$25	per form
8917	Tuition & Fees Deduction	\$25	per form
8938	Statement of Foreign Assets	\$35	per form
8949	Sales and Other Dispositions of Assets	\$5	per item
8959	0.9% \$200,000 Employment Tax (additional Medicare Tax)	\$25	per form
8960	3.8% Net Investment Income Tax	\$25	per form
K-1s	Inc, Loss, Div of Partners or Shareholders	\$25	per form
W-2	Wage and employee tax statement	\$10	per form
Credit Card Fee	Fee for paying preparation fees with a credit/debit card	3.5%	3.5% added to invoice

State	State Return (first)	Included	first state
State (additional)	State Return (additional returns after the first)	\$50-\$75	additional states
E-file	Federal and state tax returns	Included	

*** Pricing Based on Complexity of Return ** Any additional bookkeeping necessary will be charged at \$75 per hour.**