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January 10, 2026

Dear Client:

I hope you had a wonderful year, and I look forward to the opportunity to work with you again this year.

This year, we are glad to report that Irina Rodionova is still on the team. Besides being smart, capable, and a pleasure to work with, she is an IRS Enrolled Agent with many years of experience. She has ferreted out many an obscure deduction saving clients thousands of dollars since arriving here in the summer of 2022.

I enclose:

- *2025 1040 Tax Organizer*
- *Fee Guidelines and Estimate for Personal Income Tax Services*
- *Summary of Personal and Business Tax Changes for 2024*

We can meet in person, by video, or by phone. You can get me your material by mail, in person, or by the "Dropbox" method. Dropbox is a shared internet folder that I set up and you can access via your Dropbox credentials. Call or email me to set one up if don't have one with us yet. You will be glad you did.

As you know, I do the returns in the order they come in. As sometimes happens for work that arrives in April, I may file an extension of the due date of the return. There is no penalty for filing extensions, as long as the extension is timely filed and the tax is largely paid.

- For the Federal return, 90% of the tax must be paid by the due date, or there will be a late payment penalty of $\frac{1}{2}$ of 1% per month in addition to regular interest charges, currently 3%.
- For NJ, 80% of the tax must be paid by the regular due date, or there will be interest, currently at 13%, and a penalty of 5% per month or fraction thereof of the underpayment, but not to exceed 25%.
- For NY, the late payment penalty is 5% of the tax due for each month (or part of a month) the return is late, up to a maximum of 25%, with no 80% safe harbor like NJ's.
- For PA, late filing penalty of 5% per month or part of a month (up to 25%) will be added to any return filed after the original due date (or extended due date) if additional tax is due with that return.
- CT honors the Federal Extension if no tax is owed. If tax is owed, the penalty is 10% of that amount.

We try every day to be sure we give the highest quality service at a fair and reasonable price. We are confident the discerning client will feel the same way.

I look forward to hearing from you soon.

Very truly yours,

