

BLUESKY

WEALTH ADVISORS

YOUR NEEDS ARE WHAT MATTER MOST TO US

Tax Preparation Pricing



Dear Valued BlueSky Clients,

As tax season approaches, we wanted to take a moment to update you on our tax preparation pricing and let you know what to expect.

Most individual (Form 1040) tax preparation prices range between our minimum price of \$300 and \$2000, with an average of around \$700. There are some circumstances where the complexity of the return warrants a price of much more than \$2000, but they are relatively rare.

The following are some of the complex taxable events that will increase preparation time and thus the cost:

- Multiple jurisdiction tax returns (state, city)
- Complex K-1 investments, disposition of K-1s
- Rental properties, sales, Airbnb, VRBO
- Small Business, Home Office
- Stock and other asset sales
- 1031 exchanges, primary house sale

Business return (Forms 1120, the 1120s, and 1065) pricing is a bit more difficult to average. Some clients pay upwards of \$10,000, and others with relatively simple business returns can expect to pay our minimum business preparation price of \$750.

Our pricing is not solely based on the number of forms used to prepare your tax return but, on several factors, including a) the knowledge required by the preparer, b) the complexity of your situation, and c) the time necessary to get it done accurately and comprehensively. Of note, the time it takes to prepare a return is greatly affected by the amount of documentation required from you. So, stay organized throughout the year and provide us with all the necessary information upfront; it will save you time and money in the long run. Documentation is especially vital for business tax returns; the quality of your books and records significantly affects the cost.

To help you with organization, use our customized 2023 Tax Prep Questionnaires to include your transactions, work papers, and receipts. It'll make everything a lot easier for both of us and help keep your price as low as possible. If you need additional organizers, don't hesitate to contact your tax concierge who sent you your kick-off email.

Tax Return Review:

Every client is different, so we default to not reviewing tax returns with clients unless a) you request it or b) we feel there are material items in your tax returns that require highlighting and reviewing with you.

BlueSky's Value Proposition:

We take a consultative approach to your taxes. You can always find someone to do it for less – we aren't trying to be the low-cost provider. Consider the incredible support you will get with BlueSky that you may not find elsewhere. We provide excellent service through modern preparation software, our client portal, and our fantastic team of advisory professionals who keep your entire financial picture in mind when preparing your taxes.

We look forward to working with you and getting you through tax season with as little stress as possible. Hang in there! We're here to help you navigate.

Sincerely,

Your BlueSky Team