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CERTIFIED PUBLIC ACCOUNTANTS

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Dear Client:

Greetings and happy holidays. The purpose of this letter is to inform you of some important changes we are making to our client service model that impact our personal tax preparation services. In summary, we have decided to offer tax preparation services exclusively through a monthly *subscription-based* service plan. More details are provided below, but first, I'd like to provide some background on how we got here.

Background

The accounting and tax industry has undergone some significant changes over the last decade, and the pace of that change has accelerated over the last several years. These industry wide trends include a worldwide shortage of accounting professionals, a tax code that is more complex and fluid than ever, an increasingly compressed tax season, chronic service problems at the IRS, and a sharp increase in the demand for accounting and tax services, as well as general financial advice.

While these changes have impacted firms of all sizes, many small firms have struggled to provide the type of attentive and focused service that these firms were originally designed to provide. To solve the puzzle, many firms have elected to merge into larger firms, while others are downsizing or simply closing their doors.

Our firm has not been immune to these challenges. We have struggled with staffing, keeping up with demand and delivering a consistent client experience. Instead of providing advice and engaging in meaningful conversations with our clients, our team's focus and attention has been increasingly monopolized by the pressure to meet urgent tax deadlines, particularly for clients who we only see once a year.

Contributing to the need for change is the official retirement of Glenn Schanel, who founded the firm almost three decades ago. His retirement, which became official last month, is well deserved, and his dedication and extraordinary work ethic will be missed.

A New Client Service Model

While we did consider a merger with a larger firm, we instead decided to continue to operate as a smaller, boutique style firm, but with a fundamental change to the structure of our client service model. The crux of this change is that we will no longer be able to accommodate once a year “drop off” tax work. Instead, we will focus exclusively on year-round relationships via a monthly *subscription-based* service model.

Therefore, as of January 1st, 2023, access to personal tax preparation services will be offered exclusively to subscribers of one of three client service offerings:

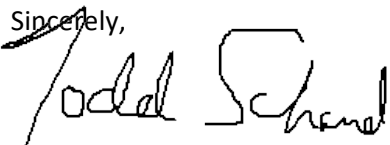
- **1040 Premium Service Package**: For clients who require personal tax preparation only, the 1040 Premium Service Package provides a structured, year-round service offering that includes 1040 tax preparation and tax planning for individuals, families, and Sched E and C filers. Pricing begins at \$150 per month.
- **Business Tax Premium Service Package**: Corporate or partnership tax preparation will be available through our Business Tax Premium Service Package. Included in this service plan is access to 1040 services for the owner(s). Pricing begins at \$300 per month.
- **Wealth Management**: For investment advisory clients of our registered investment advisor firm Core Wealth Management, access to personal tax preparation is included. For more information, please visit our website www.core-wm.com.

After reviewing this information, we hope you see the value in this new approach to client service. If you are interested in becoming a subscriber, we would welcome the opportunity to prepare a customized proposal that covers tax preparation for both 2022 and 2023. For those who come on board, know that we are committed to building a firm that can sustainably and consistently deliver an outstanding client service experience.

If you decide that this is not for you, we understand and we sincerely appreciate your business. Either way, please contact us to let us know your interest level so we can respond accordingly.

Thank you for your past and future support as we enter this exciting new phase in our business.

Sincerely,

A handwritten signature in black ink that reads "Todd Schanel". The signature is written in a cursive, slightly stylized font.

Todd Schanel, CPA