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Fee Guidelines

Fees can be fixed or hourly. In either case, they are generally based on the amount of time expended with continual consideration to the value of the service to the client. Though we will rarely refuse work if the client insists, we generally attempt to clarify the value of the end product to the client, and budget our time and level of service accordingly. At February 22, 2023, my rate is generally \$200 per hour from December 15th through April 15th and \$175 thereafter. My CPA and Enrolled Agent associates' rates are generally \$125 per hour from December 15th through April 15th and \$100 thereafter. Staff bookkeeping is \$75 per hours. Work that takes an entire day or week or is predictable and regular receives more favorable rates. More complex work, especially tax and merger and acquisition, demands more expertise and has higher rates.

Travel time and phone time are fully billable and generally involve time in excess of the time actually traveling or on the phone since additional time is generally required in preparation and to update the files or take other action upon completion.

Individual Income Tax Services. Our minimum fee is generally \$160, our average \$400, and we will be happy to give a written estimate without cost or obligation.

Business, Trust and Not-For-Profit Income Tax Preparation: A minimum fee might be \$500 for an ongoing entity with little activity. The range for a corporate or partnership return for an owner managed NJ business with a few employees and one or two bank accounts is probably \$1,500 to \$2,000, exclusive of any bookkeeping or tax planning that may be required. The exact fee is dependent on the time expended, the complexity of the return, and the condition of the client records. Estimates can be given at no charge or obligation.

Tax research and analysis forms a sensible part of sophisticated tax return preparation. The hundreds of Tax Court Cases, Revenue Rulings, Private Letter rulings, and related items published each year attest to the fact that any given transaction can often be interpreted in several different fashions. Our approach when complexities and alternatives exist is to mention the alternatives to the client, and, if in our judgment, the tax dollars involved will exceed the accounting fees involved, we perform as much detailed research and analysis as is necessary to determine the treatment with the lowest tax implications, consulting throughout with the client.

Bookkeeping: We render standard bookkeeping services (cash receipts and disbursements journals, bank reconciliations) for standard prices available on request. As a guideline, for the average small business that needs monthly assistance, monthly fees might range from \$500 to \$750. Should quarterly assistance suffice, fees might be \$500 to \$750 per quarter, and, should only annual assistance be required, \$750 might be a reasonable guideline. It is totally dependent on the time spent after ageing with you the scope of the work and an estimate.

Payroll: We are currently encouraging clients to use an outside service, except in certain special situations. Their annual fees are about \$1,200 for a small outfit and go up from there. If there are any complexities, our fees will quickly exceed those of the outside services, which offer a fixed price, one size fits all, low-cost solution to most payroll problems. We do have standard "after the fact" fees if you would prefer to use us.

Auditing is available, usually after April 15th. Exclusive of the federal and state returns, a minimum audit fee for a simple entity might be as low as \$5,000 with an average of \$7,500. An entity needing a "Yellow Book" or "Single" audit might need to budget a minimum of \$7,500 with an average of \$10,000. These estimates do not include tax filings. This has been a growing area of the practice.

Consulting beyond casual verbal advice during an interview is not included in the above guidelines. Many clients have sophisticated financial needs that deserve careful consideration and attention. To help make our clients successful, we are happy to be able to provide sophisticated services in areas including financial statements (audits, reviews, and compilations), start up and liquidation, computer systems, investment management, estate and trust tax planning and tax return preparation, merger and acquisition, and many other areas.

Terms: Payment is due when services are rendered. Our guarantee: If you are not happy, and do not take the work, no fee is due. We do not continue to service accounts in arrears.