



UNIVERSAL SMALL BUSINESS ADVISOR & REAL ESTATE LLC **Professional business & personal services**

Engagement Agreements – Accounting and Payroll

We are pleased to be able to serve you, and your accounting and payroll needs. This letter is to specify and confirm the terms of our engagement with you, and to clarify the nature and extent of the services we will provide as agreed to in the Business Services and Consultation Agreement. The IRS, requirements, ethical guidelines and our professional liability and expenditures require this form to be completed- this is to your advantage.

USBARE, LLC will prepare, from information you provide, financial reports as of the end of each period as mutually agreed (monthly, quarterly, annually or some other periodic cadence). These reports are limited to information's that are the representations of management. We will not audit or review the accompanying information and accordingly we cannot express an opinion or any other form of assurance on them.

We may furnish you an organizer or checklist to guide you in gathering the necessary information. Your use of an organizer or checklist will assist in keeping pertinent information from being overlooked.

Based on our discussions, these reports are for management's use only and are not intended for third-party use. Material departures from American Institute of Certified Public Accountants (AICPA) and Generally Accepted Accounting Principles (GAAP) might unintentionally exist and the effects of those departures, if any, on the financial reports may or may not be disclosed.

Notwithstanding those limitations, you represent that you have the knowledge necessary to allow you to place these financial reports in the proper context. You also represent and agree that the financial reports are intended solely for your information and use, and are not intended to be and should not be used by third parties.

Our engagement cannot be relied on to disclose errors, irregularities, or illegal acts, including fraud or defalcations that might exist. In addition, we have no responsibility to identify and communicate significant or material weaknesses in your internal control as a part of this engagement. However, we will inform you of any material errors, irregularities or illegal acts that come to our attention.

In addition, we will use professional judgment in resolving questions where the IRS or state law including GAAP is unclear, or where there may be conflicts between the authorities' interpretation of the law and other supportable positions. Unless otherwise instructed by you, we will resolve such issues with you and in your favor whenever possible.

It is your responsibility to provide all the information required for the preparation of your financial statements. You agree that effective communication can only occur if you give USBARE, LLC efficient access to your financial records and documents, and that you are responsive to questions about the information you provide.

You should retain all documents, including bank statements, cancelled checks, credit card statements, vendor invoices and other material data that form the basis of your financial statements. You also represent and agree that you are sole custodian of the original documents and data.



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Our fee for these services will depend on the volume and complexity of the work required to complete these services. This fee does not include services that might be needed that do not relate to the normal operation of the business, such as the acquisition or sale of major assets, income modeling, tax planning, new employee setups, employee terminations, employment verifications, year-end payroll reporting, resending W2s, handling IRS or state notices, correcting 1099s, property tax filings, governmental agency audits, postage, delivery, etc. These will be charged on a time and material basis at our current billing rates.

As an additional consideration for us to provide you these services, you agree that the extent of our liability for damages to you for any actions taken will not exceed the total amount actually paid by you for our services. You agree that this will be your only remedy and hereby waive any other claims you have now or in the future for actual, incidental, and consequential damages, including, but not limited to, lost profits and third party claims.

It is your responsibility to provide sufficient funds to pay your payroll taxes and withholdings so that we can submit them in a timely manner on your behalf. You understand and acknowledge that you are solely responsible for defending any and all claims and paying any and all damages that may arise out of your failure to sufficiently fund your payroll tax obligations in a timely manner; and/or your request that we delay submission of your payroll filings beyond the due date for any reason whatsoever. Moreover, you agree to defend and indemnify the USBARE, LLC against any and all claims arising out of or related to any such circumstances.

On occasion there may be an opportunity to refer you to another organization for services or products that we believe could be beneficial to you. We may, or may not, receive some form of compensation for such referral. Your consent to this arrangement is included in your acceptance of this Engagement Agreement.

Regardless of the location of your residence or business, the Kings County District Court, the State of New York, or the appropriate federal district court having venue, will have jurisdiction over all controversies that might arise regarding this agreement.

It is agreed by us that there are no other agreements or understandings between us relating to the subject matter of this Engagement Agreement, **except the Business Services and Consultation Agreement**, and that it supersedes all prior accounting and payroll engagement agreements and the like, either written or oral, that exist or may have existed. Neither this engagement agreement nor its execution have been induced by any reliance, representation, stipulation, warranty, agreement or understanding of any kind other than those expressed in this agreement. No change or modification of this engagement agreement shall be valid unless made in writing and signed by the parties.

You or USBARE, LLC may cancel this engagement at any time by any form of written or electronic notice. If you cancel and we have performed any work prior to our receiving your cancellation notice, you agree to pay us for such work performed based upon our current rate schedule. We may use any deposits or payments already received and apply them to your account.



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RECORD RETENTION POLICY

In accordance with USBARE, LLC's current record retention policy, we will retain our work papers and copies of your financial reports and other records for the engagement for seven years. We will provide you copies of all reports prepared that should be a part of your books and records. If you should need replacements, we will provide additional copies which might incur additional costs to you. All of your original records will be returned to you. After seven years, our records pertaining to this engagement will no longer be available. Physical deterioration or catastrophic events may shorten the term during which our records will be available. The work papers and files of our firm are not a substitute for your original records. It is agreed and understood that in connection with the performance of our engagement, the work papers prepared by us will remain property of USBARE, LLC Office.

PRIVACY POLICY

This is being furnished to you as required by the Gramm-Leach-Bliley act of 1999, which addresses in part the protection of individuals' privacy. This is the annual notice required by law.

USBARE, LLC treats any information concerning our clients and former clients with strict confidentiality. Consistent with that policy, we restrict access to nonpublic personal information concerning you to staff members who must have it in order to provide you the products and services for which you have retained us. We do not disclose any personal or confidential information to anyone else without your express permission to do so, except as permitted or required by law. In addition, we maintain physical, electronic and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Thank you for permitting us to be of service. We value our relationship with you and hope you view us as your most trusted advisor. We will work to continue earning that trust.

USBARE, LLC

TO BE COMPLETED BY CLIENT'S AUTHORIZED REPRESENTATIVE

The engagement terms described in this agreement are acceptable and hereby are agreed to. This business entity also agrees to the record retention and privacy policies set forth in this letter.

Accepted by: _____ Date: _____

Entity Name: _____ Date: _____

Authorized Representative: _____ Date: _____

Contact Email: _____