



PETER HOLTZ CPA

2020 Engagement Letter for Loan Guidance Program

This letter is to confirm our understanding of the terms and objectives of our engagement and the nature and limitations of the services we will provide.

Purpose, Scope, and Output of the Engagement

Peter Holtz CPA will provide professional services at your request. The details of the services provided in this agreement are detailed below:

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- Assist with the application process
 - Work with the financial institution/Loan Officer
 - Prepare the following document:
 - Most recent Federal income tax return
 - YTD P&L and Balance Sheets
 - Projected Financial Statements (if necessary) Typically 1 yr
 - Personal tax returns (3 years)
 - Business tax returns (3 years) any business owned
 - Interim P&L and Balance Sheets
 - Personal Financial Statement (must be completed by principle owning 20% or more of applicant business, each general partner or managing member).
 - Business Debt Schedule
 - Management Resume
 - Estimated Use of Funds (create a standard description of how money will be spent)
 - CPA letter
 - Gather necessary business documents

Cost \$2400 *current clients will pay a reduced price of 50% with optional repayment terms up to 3 months deferral (on automatic withdrawal). Retainer fee \$150 collected on engagement.

We look forward to working with you and want to confirm our understanding of the arrangements for this service. Please read this letter carefully because it is important that we establish expectations for both of us as we work together. If you have any additional questions or concerns regarding this Engagement Letter, please call the office (209) 941-0189.

On Acceptance

\$150



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Retainer Fee - To be taken off of final bill

\$150

On Completion

\$1050 \$2400

3 Month Deferment (paid in full)

\$1050 \$2400

OR

3 Month Installment Payment Plan

3 x \$350 \$800

Undefined Scope

\$120

Hourly Fee

\$120

All prices are exclusive of tax



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Please note the following policies are in effect:

- All invoices are due and payable upon completion of the work listed above and all major credit cards are accepted. It is agreed and acknowledged that any unpaid balance pursuant to this Engagement Letter is subject to interest rate of Eighteen Percent (18%) per annum, collection charges (which may be as much as 50%), court cost and reasonable attorney fees. It is agreed and acknowledged that any returned or dishonored check will result in a \$25.00 check charge.
- There will be a non-refundable \$25.00 late fee charge if an invoice exceeds 30 days past due.
- **There will be additional charges for any additional loan assistance, including, but not limited to:**
 - Tax return amendments
 - Payment Plans/Installment agreements
 - IRS resolutions and audits
- There will be additional charges for photocopying original documents and mailing them back to you. You may scan in your data and email them to **k.etcheverry@peterholtzcpa.com**.
- In Accordance with our firm's current document retention policy we will retain our work papers and your tax returns for your engagement for *seven (7)* years. After seven years, our work papers and files will no longer be available. Physical deterioration or catastrophic events may shorten the time during which our records will be available. The working papers and files of our firm are not a substitute for the original records of your company. When any records are returned to you, it is your responsibility to retain and protect the records for possible future use, including potential examination by governmental or regulatory agencies. It is agreed and understood that in connection with the performance of this engagement by Peter Holtz CPA, that the work papers prepared by us shall remain the property of Peter Holtz CPA.

Hourly Billing for Services with an Undefined Scope

While Peter Holtz CPA will try to always provide a fixed price agreement, particularly in the instance where services are ongoing. However there are some services that we offer where an estimate based on an hourly rate is the only method of billing that applies. We'll quote an hourly rate in cases of project work where it is difficult to define the scope of the service required. In the case where you have been quoted an estimate based on an hourly rate, Peter Holtz CPA will inform the client of the amount of time used before we issue the final bill and collect payment.

If possible, Peter Holtz CPA will convert any hourly services into a fixed price agreement, if or when, the scope of the service becomes more apparent.



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Unanticipated Services

While your fixed price agreement entitles you to unlimited communication, if your question or issue requires additional research and analysis beyond the services agreed in this contract, any additional work will be quoted to you before the commencement of said additional work. Once the scope of the additional work is agreed upon, we will issue a Change of Service Request and will ask you to sign the new agreement before we commence the new work.

Furthermore, the client will agree that if an unanticipated need arises (such as an audit, an amended tax return or a personal financial statement required as part of a loan agreement), this additional work will be performed only after arriving at a mutually agreed-upon price and a Change of Service Request is accepted with a digital signature.

Service and Price Guarantee

Peter Holtz CPA will always stand behind the quality and professional nature of the services that we offer. If at any point you are not completely satisfied with the services we have performed, we encourage you to bring this to our attention immediately. We'd love the opportunity to correctly address your concerns and allow us a chance to win your trust back and prevent similar problems from happening in the future.

If you are still not satisfied with the outcome of our services, we will work towards a mutual agreement regarding the payment for services completed. As an example, we may agree to either forgive the related payment or accept a portion of the originally agreed price that reflects your level of satisfaction.

Ownership of Documents

All original documents obtained from the client arising from the engagement shall remain the property of the client. However, we reserve the right to make a reasonable number of copies of the original documents for our records.

Client Responsibilities

In conducting this engagement, information acquired by us in the course of the engagement is subject to strict confidentiality requirements. That information will not be disclosed by us to other parties except as required or allowed for by law, or with your express written consent.

The Client is responsible for the reliability, accuracy and completeness of the accounting records, particulars and information provided and disclosure of all material and relevant information. Clients are required to arrange for reasonable access by us to relevant individuals and documents, and shall be responsible for both the completeness and accuracy of the information supplied to us. Any advice given to the Client is only an opinion based on our knowledge of the Client's particular circumstances.



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Confirmation of Terms

Please review and digitally sign this letter below to indicate that it is in accordance with your understanding of the arrangements. This letter is strictly for the one time loan guidance program.

Thank you for your business,

Peter Holtz, CPA



PETER HOLTZ CPA

CLIENT ACKNOWLEDGEMENT

I, _____ and _____, acknowledge that I received the 2020 Loan Guidance Program Engagement Packet and have read through the document in its entirety. I agree to the terms listed and take full responsibility to get my documents to Peter Holtz CPA in a timely manner. I agree to pay the retainer (\$150) and any fees that are associated with completing my financial documents.

Client's signature

Client's signature

Client's printed name

Client's printed name

Date

Date

ACH PAYMENT INFORMATION

Banking Institution: _____

Routing Number: _____

Account Number: _____

Account (Checking/Savings)

CREDIT CARD INFORMATION

Banking Institution: _____

Credit Card Number: _____

Expiration: _____

CVV: _____