

ENGAGEMENT LETTER FOR MONTHLY, QUARTERLY OR ANNUAL ENGAGEMENT

October 29, 2018

Florence/Lauderdale Tourism  
200 Jim Spain Drive  
Florence, AL 35630

We are pleased to confirm our acceptance and understanding of the services we are to provide for Florence / Lauderdale Tourism for the year ended December 31, 2019.

We will provide you with the following services:

	Weekly/ Bi-Weekly	Monthly	Quarterly	Annually
<b><u>Bookkeeping Services</u></b>				
Post General Ledger				
Reconcile Bank Statements				
Record Journals				
Pay Bills				
Record Deposits				
Depreciation Schedule				
<b><u>Payroll and Sales Tax Services</u></b>				
Calculate Payroll Per Submitted Timesheets	X			
Prepare Unsigned Checks for Retirement Plan		X		
Prepare Signed Checks				
Prepare Direct Deposit	X			
Calculate Payroll Tax Deposits	X			
Post Earnings Records				
Submit Payroll Tax Deposits	X			
Submit Retirement Plan Deposits		X		
Submit Garnishment Deposits				
Prepare Payroll Tax Returns			X	

<b><u>Payroll and Sales Tax Services -continued</u></b>	<b>Weekly/ Bi-Weekly    Monthly    Quarterly    Annually</b>			
	Submit Electronic Filing of Retirement Plan		X	
Submit State Withholding Tax Payments		X		
Prepare W-2's				X
Prepare 1099's				X
<b><u>Financial Statements - Income Tax Basis</u></b>	<b>Weekly/ Bi-Weekly    Monthly    Quarterly    Annually</b>			
	Statement of Assets and Liabilities			
Statement of Revenue and Expenses				
Supplementary Information				
<b><u>Other Services</u></b>	<b>As Needed</b>			
	Consultation -estimated 4 hours annually			

### **Your Responsibilities**

You are also responsible for all management decisions and responsibilities and for designating an individual with suitable skills, knowledge, and experience to oversee our services. You are responsible for evaluating the adequacy and results of the services performed and accepting responsibility for such services.

If we are engaged for payroll services then please be aware that you are responsible for the timely filing of employment tax returns and the timely payment of employment taxes for your employees, even if you have authorized a third party to file the returns and make the payments. Therefore, the Internal Revenue Service recommends that you enroll in the U.S. Treasury Department's Electronic Federal Tax Payment System (EFTPS) to monitor your account and ensure that timely tax payments are being made for you. You may enroll in the EFTPS online at [www.eftps.gov](http://www.eftps.gov), or call (800) 555-4477 for an enrollment form.

### **Other Relevant Information**

We, in our sole professional judgement, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

**Lisa C. Patterson** is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

We estimate that our fees for these services will be billed based on time, at our standard hourly rate. The estimated annual fee is \$3,590.00. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the work performed. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. A detail schedule of the annual fee is attached.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation.

In accordance with our firm policies, work may be suspended if your account becomes ninety (90) days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you acknowledge and agree with the terms of our engagement described in this letter, please sign this letter and return it to us.

Sincerely,

Patterson, Prince and Associates, P.C.

Acknowledged:  
Florence/Lauderdale Tourism

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Signature and Title

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Date

## FLORENCE/LAUDERDALE TOURISM

### 1099 FORMS

ESTIMATED NUMBER OF 1099 FORMS - 10 \$ 150.00

### PAYROLL PROCESSING

BI WEEKLY PAYROLL (26 PAY PERIODS)

INCLUDES:

941 DEPOSIT EACH PAY PERIOD

RSA SUBMISSION EACH PAY PERIOD

MONTHLY STATE WITHHOLDING PAYMENT

JOURNAL ENTRY TO TOURISM FOR QUICKBOOKS

ESTIMATED \$95.00 PER PAY PERIOD x 26 PAY PERIODS ANNUALLY 2,470.00

### PAYROLL RETURNS

ESTIMATED \$105.00 PER QUARTER x 4 QUARTERS ANNUALLY 420.00

### W2 FORMS

ESTIMATED BASED ON 6 EMPLOYEES ANNUALLY 150.00

### MONTHLY REVIEW / CONSULTATION

\$100.00 PER MONTH AS NEEDED - ESTIMATED 4 HOURS ANNUALLY 400.00

**ESTIMATED ANNUAL ACCOUNTING FEE FOR PAYROLL SERVICES & CONSULTATION \$ 3,590.00**