



Dear Client:

This letter serves to confirm our mutual understanding of the terms, objectives, and limitations of the services we will provide. Please read this letter carefully, as it is crucial for both R&R and Associates (“Firm”) and you, the (“Client”), to understand and accept the terms under which we have agreed to perform our services, as well as Management’s responsibilities under this agreement.

### Services

You have requested our firm’s assistance in submitting your initial Beneficial Ownership Information (“BOI”) report to the Financial Crimes Enforcement Network (“FinCEN”), as mandated by the Corporate Transparency Act (“CTA”). The BOI report must be submitted using FinCEN’s electronic filing system by the following deadlines:

- For companies existing **before January 1, 2024**, the BOI report is **due by December 31, 2024**.
- For companies formed on or after January 1, 2024, the report must be filed **within 90 days of their formation or registration**.
- Companies created or registered on or after **January 1, 2025**, the deadline to file the initial BOI report is **30 calendar days** after receiving notice that the company’s creation or registration is effective

It is essential to consider your company’s specific facts and circumstances to assess the applicability of CTA-related provisions based on current guidance. You have also requested our assistance in determining whether an exemption applies to your entity or if any relationships constitute “beneficial ownership.”

Our advisory services for filing your initial BOI report will be based on our professional judgment as accountants, given the facts provided and the CTA provisions as currently promulgated. As we are not attorneys, we will not provide legal advice or interpretation as part of this engagement. Subsequent changes in facts or updated guidance from FinCEN or other regulatory agencies may affect the advice previously provided, and these effects may be material.

Client agrees to provide all necessary information and documentation to comply with applicable CTA regulations for your entity, all beneficial owners, and, if applicable, the company applicant(s) for the BOI report filing.

In performing our limited services, we will rely on the accuracy and completeness of the information and documentation provided by Client and your representatives. As we will not audit, review, or verify the information provided, we cannot assure its accuracy and completeness.

Furthermore, as we are not attorneys, we will not be responsible for making any legal determinations or certifying your company’s compliance with the CTA.

### Management Responsibilities and Representations

Management must designate qualified individuals with suitable skills, knowledge, and experience, preferably within senior management, to oversee the specified advisory services and the filing of the initial BOI report.



By signing below, you acknowledge that Management agrees to evaluate the adequacy of, and accept responsibility for, the results of all services performed under this agreement. You also represent, certify, and warrant that all information provided for this engagement will be true, correct, and complete, and agree that Firm may rely solely on the accuracy and completeness of the information provided. Our services are limited in nature and cannot be relied upon to disclose errors, fraud, or noncompliance with laws and regulations.

**The Client understands and acknowledges that the Firm’s advisory services are limited and will be performed as accountants, NOT attorneys.** Therefore, Client accepts responsibility for engaging separate legal counsel to address any legal issues, including determining if an exemption applies to your entity or whether certain relationships constitute “beneficial ownership.”

The Client acknowledges that the Firm will not be responsible for providing any further services related to ongoing requirements to update or correct reports with FinCEN. Management accepts full responsibility for monitoring all reportable changes and ensuring timely reporting to FinCEN. Reporting Companies must file updated or corrected reports within **thirty (30) days** of reportable changes or discovery of inaccurate information. Penalties for noncompliance can be significant. If you need our assistance to prepare updated or corrected reports, Management agrees to notify us in writing at least **fifteen (15) business days** before the due date, and we will confirm our agreement to perform such services in a separate engagement letter.

Before submitting your initial BOI report to FinCEN, we will require a letter from Management confirming their responsibilities and representations for this engagement and authorizing Firm to file the BOI report on your behalf.

## Fees

These fees reflect the significant time investment required to research and maintain expertise on the new reporting requirements and the estimated time to perform the work. Additional expenses (e.g., postage, shipping, travel, software) are not included in the flat fee.

- \$250 if filed before November 30, 2024
- \$350 if filed between December 1, 2024 – December 28, 2024
- \$450 if filed after December 31, 2024
- Corrections / Updates: \$75 (if R&R and Associates filed the original report, otherwise \$175)

## Other Matters

Due to the importance of management representations, Client releases and indemnifies the Firm and its personnel from any claims, liabilities, costs, and expenses attributable to any misrepresentation by Management and its representatives.

We are committed to maintaining confidentiality and security. While we strive to secure electronic data transfers, no system is completely secure. By signing below, you acknowledge that the Firm makes no warranty on the security of electronic data transfers.

We may communicate via your client portal in VCITA. Client agrees that Firm shall have no liability for any loss or damage resulting from data transmissions.



We will keep records related to this engagement for three years. The Firm does not keep original client records, so we will return those to you upon completion of services. It is **your** responsibility to retain and protect your records for future use, including potential examination by government or regulatory agencies. The Firm does not accept responsibility for hosting client information; you are responsible for retaining all your financial and non-financial information, data, and records.

By signing below, you agree that Firm may destroy records related to this engagement after three years.

In case of a dispute, the parties agree to first try mediation administered by the American Arbitration Association before resorting to litigation. Mediation costs will be shared equally. Any fee disputes will be resolved by arbitration, and the arbitrator must follow the laws of the state where Firm services are rendered. Arbitration is binding and final. By agreeing to arbitration, both parties acknowledge giving up the right to have disputes decided in court. The prevailing party is entitled to reasonable attorneys' fees and costs.

We appreciate the opportunity to serve your company and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know.

Sincerely,

R&R and Associates, LLC

**Accepted:**

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Client Representative

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Date