

Welcome to Faith Bynum, CPA, PC!

We're so glad to have you on board with the Faith Bynum, CPA, PC team! This Welcome Letter / Agreement is for us to gather specific information so we can best serve you as a tax client.

WHO WE ARE

Our mission

Faith Bynum, CPA, PC is an accounting firm that specializes in providing our clients with the best information and services possible. The CPA-Client relationship is one of mutual trust and confidence.

Faith Bynum, CPA, PC - "Where people matter"

Contact Information

Office# 919-858-6807

Fax# 919-882-1082

2609 Atlantic Avenue Suite 201, Raleigh, NC 27604

The Team

Faith Bynum - CPA and Owner - Extension 100

Erica Alexander - Senior Accountant - Extension 105

Shauna Elggren - Organizational Manager - Extension 104

Sarah Moesinger - Junior Accountant - Extension 103

Ana de Pedro - Junior Accountant - Extension 102

Tai Fields - Office Assistant - Extension 101

Tax Welcome Letter and Agreement

Thank you for allowing Faith Bynum, CPA PC to be your Tax Accounting provider. Please fill out and gather as much information as you can and notate any information you do have.

Required Information

Full Business Name: _____

Mailing Address: _____

Business Address: _____

Email: _____ Phone #: _____

EIN: _____

Full Owner Name: _____

Owner SS#: _____ Date of Birth: _____

Owner Address: _____

Full Owner Name: _____

Owner SS#: _____ Date of Birth _____

Owner Address: _____

Do you wish to have your taxes filed electronically? ☐ Yes ☐ No

☐ **Copy of Driver's License or Federal Identification is required.**

Letter of Engagement

This letter is to confirm our understanding of the terms and objectives of our agreement and the nature and limitations of the services Faith Bynum, CPA, PC will provide.

I, _____ (Client's full name), grant Faith Bynum, CPA, PC the authority for the preparation of your **2017 Federal and State Business Tax Returns**, using information you provide to us. We may ask for clarification of some items. We will not audit or otherwise verify the data you submit.

It is your responsibility to provide the information required for preparation of complete and accurate returns. You should keep all documents, canceled checks and other data that support your reported income and deductions. They may be necessary to prove accuracy and completeness of the returns to a taxing authority. You are responsible for the returns, so you should review them carefully before you sign them.

Our work will not include any procedures to discover defalcations or other irregularities. The only accounting or analysis work we will do is that which is necessary for preparation of your income tax returns.

We must use our judgment in resolving questions where the tax law is unclear, or where there may be conflicts between the taxing authorities' interpretations of the law and other supportable positions. In order to avoid penalties, we will apply the "more likely than not" reliance standard to resolve such issues. You agree to honor our decisions regarding the need to make protective disclosures in your returns.

Penalties of as much as \$100,000 can be imposed on you for failing to disclose participation in "reportable transactions," that is, certain arrangements the IRS has identified as potentially abusive. We will insist that all such transactions be properly disclosed.

The law also imposes penalties when taxpayers understate their tax liability. If you have concerns about such penalties, please call us.

As compensation for preparation of your tax returns, the fee will be based on the amount of time required at standard billing rates plus out-of-pocket expenses. This fee will be communicated to you before the taxes are filed. Terms will be determined by a Faith Bynum, CPA, PC representative prior to taxes being filed. Any past due invoice over thirty (30) days, may be subject to an 5% interest charge. If we do not receive payment within 30 business days from the date your tax return is filed, your signature below authorizes Faith Bynum, CPA, PC to draft the fee from your bank account.

At the request of client, Faith Bynum, CPA, PC will perform Ad-Hoc bookkeeping and Accounting services. These services will be performed only at the clients written (email, letter fax) request. The rates for these services are as follows:

- Junior Accountant: \$55 per hour
- Staff Accountant: \$75 per hour
- Senior Accountant: \$95 per hour
- CPA/Owner: \$175 per hour

These hourly rates will be billed by the quarter hour mark. Invoices are due upon receipt once the services are finished. Customers that are delinquent 30 days past the invoice date are subject to a 5% monthly interest charge on delinquent balance. Services will be halted for any customer account that is over 30 days delinquent.

Faith Bynum, CPA, PC will not audit or review your financial statements, or any other accounting documents and information you provide, in accordance with generally accepted auditing standards.

Accordingly, this engagement cannot be relied upon to disclose errors, fraud, or other illegal acts that may exist. However, it may be necessary to ask you for clarification of some of the information you provide, and will inform you of any material errors, fraud or other illegal acts that come to attention, unless they are clearly inconsequential.

The client is responsible for adopting sound accounting policies, for maintaining an adequate and efficient accounting system, for safeguarding assets, for authorizing transactions, for retaining supporting documentation for those transactions, that Faith Bynum, CPA, PC will, among other things, help assure the preparation of proper financial statements.

The client is responsible for informing Faith Bynum, CPA, PC of any knowledge of allegations of fraud or suspected fraud affecting the Company received in communications from employees, former employees, regulators, or others.

The client will provide Faith Bynum, CPA, PC and its staff with requested paperwork needed to complete the above services within the deadlines provided and communicated. This requested information may include: Quickbooks access, banking read-only protected online login access, and/or bank statements.

Once this agreement is signed, services have been paid and Faith Bynum, CPA, PC has begun the services specified in this agreement, no refunds shall be provided. All amounts owed and due to the parties shall be paid immediately upon termination. This document constitutes the full contract between the parties and all amendments must be in writing and signed by both parties to become effective.

This engagement letter is contractual in nature, and includes all of the relevant terms that will govern the engagement for which it has been prepared. The terms of this letter supersede any prior oral or written representations or commitments by or between the parties. Any material changes or additions to the terms set forth in this letter will only become effective if evidenced by a written amendment to this letter, signed by all of the parties.

To affirm that this letter correctly summarizes your understanding of the arrangements for this work, please sign this letter in the space indicated and return it to us.

Accepted and Agreed:

Client Signature: _____

Date of Signature: _____

Partner Signature: _____

Date of Signature: _____

Once again, We are pleased to have this opportunity to work with you! Please contact us if you have any questions/comments during the course of our representation.

Information Gathering

The following information is needed to complete your taxes. We will need a copy of the documents and/or information of any items that apply to your tax return. Please have the documents at the time of your appointment with the Faith Bynum CPA, PC team:

Income Data

- ☐ W-2 forms for this year
- ☐ Miscellaneous income including rent: Forms 1099-MISC
- ☐ Interest Income: Forms 1099-INT

Expense Data

- ☐ Gifts to charity (qualified written statement from charity for any single donations of \$250 or more)
- ☐ Business travel expenses
- ☐ Business meal expenses
- ☐ Supplies
- ☐ Office Expenses
- ☐ Company paid health insurance
- ☐ Utilities
- ☐ Telephone and/or internet
- ☐ Uniforms
- ☐ Automobile mileage or actual cost of repairs, maintenance and gas
- ☐ Auto loans and leases used for business only (account number and car value)
- ☐ Dues and subscriptions
- ☐ Bank Fees
- ☐ Business rent

Expense Data

- ☐ Professional and Legal fees
- ☐ Payroll taxes and payroll wages
- ☐ Subcontractors

Payment Authorization Form

I, _____ authorize Faith Bynum, CPA, PC to electronically debit my bank account according to the terms outlined below. I acknowledge that electronic credit card drafts againsts my account must comply with United States law.

Customer Payment Option: *(select one option)*

- ☐ Credit or Debit Card:

_____		_____	
Name on Card		Card Number	

_____	_____	_____	
Zip Code	Expiration date	CVV <i>(3 digit code on back of card)</i>	

Terms of Billing: *(To be filled out by Faith Bynum CPA, PC)*

- ☐ One time draft on _____ (date) in the amount of \$__575.
- ☐ One time draft in the amount of \$_____ to be drafted within five (5) days client receives federal or state refund.
- ☐ One time draft in the amount of \$_____ to be drafted within 2 weeks after tax return is filed.
- ☐ Payment plan on the total balance \$_____ *(select one option)*:
- ☐ Payment to be drafted on the _____ *(date of the month)* of each month, in the amount of \$_____ until balance is paid in full.
 - ☐ Payments to be drafted on the _____ and _____ *(days of the month)* each month, in the amount of \$_____ until balance is paid in full.

Payment Authorization Form

Agreement:

This payment authorization is to remain in effect until I, _____, notify Faith Bynum, CPA, PC of its cancellation by giving written notice in enough time for the business and receiving financial institution to have a reasonable opportunity to act on it. In the event the draft fails the withdrawal, Faith Bynum, CPA PC has the right to attempt the draft until the transaction goes through. Balances over 30 days past due will be subject to a monthly 5% interest charge.

We are pleased to have this opportunity to work with you! Please contact us if you have any questions/comments during the course of our representation.

Accepted and Agreed:

Client Signature: _____

Date of Signature: _____

Thank you for allowing Faith Bynum, CPA PC to be your accounting provider.