

# CTA - FinCEN - BOI Report Engagement Letter

## Dear Client:

We look forward to providing you with BOI Report preparation services! The purpose of this letter is to specify the terms of our engagement and clarify the nature and extent of the services we will provide. This way, you know what to expect from us, and we can endeavor to delight you with high-quality, seamless services.

## What Services Are Covered under This Engagement?

You have asked for our firm's assistance to help you submit the initial Beneficial Ownership Information ("BOI") report to the Financial Crimes Enforcement Network ("FinCEN"), as required under the Corporate Transparency Act ("CTA"). The BOI report is required to be submitted using FinCEN's electronic filing system. For reporting companies in existence prior to **January 1, 2024**, the BOI report is due no later than **January 1, 2025**, and for reporting companies created on or after **January 1, 2024**, the BOI report is required to be filed within **90** days after their formation or registration. For reporting companies created on or after **January 1, 2025**, the BOI report is required to be filed within **30** days after their formation or registration.

It is important that the specific facts and circumstances be considered to assess the applicability of the CTA-related provisions given the current guidance as promulgated. You have asked for our assistance to help you with your determination whether an exemption may apply to your entity or whether any relationships constitute "beneficial ownership."

Our limited advisory services for purposes of filing your initial BOI report under the terms of this agreement will be performed based on our professional judgment as accountants given the facts provided to us and the CTA provisions as currently promulgated. As we are not attorneys, we will not be rendering any legal advice or providing legal interpretation as part of this engagement. Subsequent developments changing the facts provided to us, or updated guidance from FinCEN or other regulatory agencies, may affect the advice previously provided. These effects may be material.

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

In connection with the performance of our limited services, we will rely on the accuracy and completeness of the information and documentation provided by Client and your representatives. We will not audit, review, or otherwise verify the information and documentation you provide, we cannot provide assurance on the accuracy and completeness of the information provided.

**Further, as we are not attorneys, we will not be responsible for making any legal determinations that may be required or for certifying or opining on your company's compliance with the CTA.**

Client acknowledges and understands that under the terms of this agreement, Firm will not be responsible for providing any further services related to Client's ongoing requirement to update and/or correct reports with FinCEN. Management, i.e., the designated responsibility individual person for the LLC, accepts full responsibility for monitoring all reportable changes for its company and its beneficial owners (e.g., a change in beneficial owners; any change to a beneficial owner's name, address, or unique identifying number; or any other information previously provided to FinCEN) and for ensuring that such changes are timely reported to FinCEN. Note that Reporting Companies must file updated or corrected reports within thirty (30) days of reportable changes or discovery of inaccurate information in previously filed reports. Penalties for noncompliance can be significant. If you need our assistance to prepare updated or corrected reports, Management agrees to advise us in writing at least fifteen (15) business days prior to the due date for submission and, if we agree to perform such services, we will confirm that in writing to you under a separate engagement letter.

Before we can submit your initial BOI report to FinCEN, we will require a letter from Management that confirms Management's responsibilities and representations made for purposes of this engagement, as well as Management's authorization for Firm to file Client's BOI report on your behalf.

## What Is the Scope of This Engagement?

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This engagement is limited to the professional services outlined above. We will not prepare any filings other than those identified above, without your written request, and our written consent to do so. We will prepare the

above- referenced forms solely to assist you with your filing obligations with FinCEN. Our work is not intended to benefit or influence any third party, including any entity or investment which may seek to evaluate your creditworthiness or financial strength.

## **What Are Your Responsibilities during the Form Preparation Process?**

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### **Timely Information and Clarifications**

You must provide all the information required for the preparation of complete and accurate forms. Our team is committed to getting your forms done as efficiently as possible, but to do so, we need you to deliver all records and information we request in a timely manner. You are responsible for fully and accurately disclosing to us all relevant facts affecting your forms.

To help you assemble the information needed for your forms, we will generally provide you with a questionnaire, organizer, and/or other document requesting specific information. Our questionnaires include deadlines for sending us your information, based on the type of form(s) you file and whether you hope to file by the original deadline, by the extended deadline, or after the deadlines.

Once your information is assembled and organizers and questionnaires are complete, you will submit your complete information to us. Please know that failure to provide information via completed questionnaires and organizers may require an extraordinary effort on our part, which may be reflected in our fee for service.

If, during the course of your filing preparation, we determine that additional information or clarifications are needed in order to complete your forms, we will let you know. You are responsible for providing such additional information in a timely manner so that we can prepare your forms efficiently and timely. Please know that lack of responses on your part may result in extraordinary follow-ups and efforts on our part, which may be reflected in our fee for service.

We will provide you with guidance on the timeline for submitting your information to us. It is your responsibility to provide your complete information to us in a timely manner so that we can prepare your forms in time for us to file them by the due dates.

Please know that a fundamental term of this agreement is that you will provide us with all information relevant to the services to be performed and to provide us with any reasonable assistance as may be required to properly perform the engagement. You agree to bring to our attention any matters that may reasonably be expected to require further consideration to determine the proper treatment of any relevant item. You also agree to bring to our attention any changes in the information as originally presented as soon as such information becomes available. Unless otherwise indicated, any deliverables are solely for your internal use and benefit.

## **How Long Should You Keep Your Records?**

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You should retain all documents and other data that are used when preparing your forms. These may be necessary to prove the accuracy and completeness of the forms. It is your responsibility to keep your records for 7 years in the event of an audit.

## **What Are Our Responsibilities under This Engagement?**

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As a CPA firm, our work is held to high standards. We will prepare your forms in accordance with leading industry standards from the Statements on Standards for Tax Services (SSTs), issued by the American Institute of Certified Public Accountants (AICPA), and the U.S. Treasury Circular 230.

We will perform our services based on the information you have provided, taking into account applicable federal, state or local laws, regulations, and associated interpretations relative to the appropriate jurisdiction as of the date the services are provided.

We will not audit or otherwise verify the information you provide us; however, we may ask for additional clarification of some information. You should maintain the documentation necessary to support the data used in the preparation of your forms should you be required to produce it upon examination by FinCEN or other authorities.

## **What Do We Do with Your Information? What Don't We Do?**

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We take care to safeguard your information. In addition, we are prohibited by law and by professional standards from sharing your information (subject to certain limitations, described below) and from using it for unauthorized purposes.

In some cases, you may wish to grant us a specific legal authorization that enables us to share your information with a family member, investment advisor, or other party, for a specific purpose. If we agree, we will send you the requisite form to sign. (There is a separate fee for this service.)

**Federally Authorized Practitioner – Client Privilege**

IRC§7525, Confidentiality Privileges Related to Taxpayer Communication, provides a limited confidentiality privilege applying to tax advice embodied in taxpayer communications with federally authorized tax practitioners in certain limited situations. This privilege is limited in several important respects. For example, the privilege may not apply to your records, state tax issues, state tax proceedings, private civil litigation proceedings, or criminal proceedings.

While we will cooperate with you with respect to the privilege, asserting the privilege is your responsibility. Inadvertent disclosure of otherwise privileged information may result in a waiver of the privilege. Please contact us immediately if you have any questions or need further information about this federally authorized practitioner-client privilege.

### **Financial Comfort Letters**

We will not respond to any request from banks, mortgage brokers, or others for verification of any information reported on these forms. We do not communicate with such third parties or provide them with copies of forms.

### **Method of Communication**

Our firm may utilize electronic communications (e.g., fax and e-mail) during this engagement. You consent to our firm's use of electronic communications and recognize and accept the inherent risks related to these forms of communication (including the security risks of interception of or unauthorized access to such communications, the risks of corruption of such communications, and the risks of viruses or other harmful intrusions).

### **Electronic Data Communication and Storage**

In the interest of facilitating our services to you, we may send data over the Internet, temporarily store electronic data via computer software applications hosted remotely on the Internet, or utilize cloud-based storage. Your confidential electronic data may be transmitted or stored using these methods. In using these data communication and storage methods, our firm employs measures designed to maintain data security. We use reasonable efforts to keep such communications and electronic data secure in accordance with our obligations under applicable laws, regulations, and professional standards.

You recognize and accept that we have no control over the unauthorized interception or breach of any communications or electronic data once it has been transmitted or if it has been subject to unauthorized access while stored, notwithstanding all reasonable security measures employed by us. You consent to our use of these electronic devices and applications during this engagement.

### **Newsletters and Similar Communications**

We may send newsletters, emails, explanations of technical developments or similar communications to you. These communications are of a general nature and should not be construed as professional advice. We may not send all such communications to you. These communications do not constitute a client relationship with you, nor do they constitute advice or an undertaking on our part to monitor issues for you.

### **What Are Our Fees for This Engagement? When and How Are They Charged?**

Our basic fee is:

Single Beneficial Owner - \$150

Each Additional Beneficial Owners - \$50

Time spent assisting with the determination of eligibility or classification will be billed at our hourly rates.

### **When and How Do Our Services Conclude under This Engagement?**

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### **Timing of the Engagement**

We expect to begin our services upon receipt of this executed agreement, as well as all documents requested either via questionnaire or by our team.

Our services will conclude upon the earlier of:

- For forms under this engagement that qualify for e-filing: the e-filing and e-acceptance of your forms by FinCEN or
- Written notification by either party that the engagement is terminated,

### **Changing Laws, Regulations, and Guidance**

Laws and regulations and/or their interpretation are subject to change at any time, and such changes may be retroactive in effect and may be applicable to advice given or other services rendered before their enactment dates. We do not assume responsibility (and will have no liability) for such changes occurring after the date we have completed our services.

Any advice we may provide is based upon reference materials, facts, assumptions, and representations that are subject to change. We will not update our advice after the conclusion of the engagement for subsequent legislative or administrative changes or future judicial interpretations. To the extent we provide written advice concerning federal tax matters, we will follow the guidance contained in Circular 230, §10.37, Requirements for Written Advice.

**Disassociation or Termination of Engagement**

Either party may terminate this agreement at any time upon written notice of termination to the other party. In the event of termination, you will be responsible for fees earned and expenses incurred through the actual date of termination. Should termination occur prior to the completion and delivery of the forms, then we will invoice you (on an hourly basis) for any work conducted between the time services were authorized (by the signing of this engagement letter) and the termination of the engagement. We will also return any original documents to you.

**Additional Legal Terms**

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**Engagement Limitations**

You agree to indemnify and hold us harmless from any and all claims arising from the use of the forms for any purpose other than complying with your filing obligations regardless of the nature of the claim, excepting claims arising from our gross negligence or intentional wrongful acts.

The services performed under this agreement do not include the provision of legal advice, and we make no representations regarding questions of legal interpretation. You should consult with your attorneys with respect to any legal matters or items that require legal interpretation, under federal, state or other type of law or regulation.

**Referrals**

In the course of providing services to you, you may request referrals to products or professionals such as attorneys, brokers, foreign tax preparers, or investment advisors. We may identify professional(s) or product(s) for your consideration. However, you are responsible for evaluating, selecting, and retaining any professional or product and determining if the professional or product meets your needs. You agree that we will not oversee the activities of and have no responsibility for the work product of any professional or the suitability of any product we refer to you or that you separately retain. Further, we are not responsible for any services we perform that fail to meet the intended outcomes as a result of relying on the services of other professionals or products you may retain.

**Limitation of Liability**

Except to the extent finally determined to have resulted from the gross negligence or other intentional misconduct of our firm, the firm's liability to pay damages for any losses incurred by the client as a result of breach of conduct, negligence or other tort committed by our firm, is limited to the total amount of fees charged by us for the particular service provided under this agreement to which such claim relates.

**Other Provisions**

Neither party shall be liable to the other for any delay or failure to perform any of the services or obligations set forth in this agreement due to causes beyond its reasonable control.

This agreement shall be governed by and construed, interpreted and enforced in accordance with the laws of the State of Missouri, without giving effect to the provisions relating to conflict of laws.

**Acceptance of Engagement Terms**

If you authorize Charles J. Bratkowski, CPA, LLC to prepare the FinCEN BOI Report(s) for your entity pursuant to the terms set forth above, please sign below and pay the retainer. Retain a copy of this letter for your records.

We want to express our appreciation for this opportunity to serve you.

Sincerely,

Charles J Bratkowski, CPA

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Business name: \_\_\_\_\_

Business representatives name: \_\_\_\_\_

Business representative's signature: \_\_\_\_\_ Date: \_\_\_\_\_