

A.B. Farmand, C.P.A.  
Terry B. Farmand, C.P.A.  
Mike B. Farmand, C.P.A.



Member:  
American Institute of  
Certified Public Accountants  
Florida Institute of  
Certified Public Accountants

April 22, 2010

Lucy Carter  
5555 Crooked Tree Circle.  
Fernandina Beach, FL 32034

Dear Lucy,

In order to document the understanding between us as to the scope of the work that Farmand, Farmand, & Farmand P.A. will perform, we are entering into this **fixed price agreement** with Lucy Carter. To avoid any misunderstandings, this agreement defines the services we will perform for you as well as your responsibilities under this agreement.

#### PROFESSIONAL SERVICES

Farmand, Farmand, & Farmand P.A. will perform the following services for Lucy Carter:

- 2009 Federal & State Tax Return
- 1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup>, 4<sup>th</sup> quarter estimate reminder letters
- Tax Planning (2010)
- Unlimited Access Service thru 12/31/10\*\*

<b>TOTAL PROFESSIONAL SERVICES</b>	<b>\$ 1500</b>
<b>Optional Prepaid Audit Representation (Add'l. \$300)</b>	_____
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>\$ _____</b>

\*\* Included in the unlimited access are the following services to be provided by Farmand, Farmand, & Farmand P.A. to Lucy Carter .

Unlimited phone support and E-mail communications to discuss operations of, business matters, tax matters, and any other topic at the discretion of the officers of  
Because our fixed price agreement provides ongoing access to the accounting, tax, and business advice you need on a fixed-price basis, you are not inhibited from seeking timely advice by the concern over a

clock running endlessly. Our services are designed around fixed prices, as opposed to hourly rates, and offer you access to the accumulated wisdom of the firm through CPAs with substantial experience who can help enhance your future and achieve your goals.

While the fixed price entitles you to unlimited consultation with us, if your question or issue requires additional research and analysis beyond the consultation, that work will be subject to an additional price negotiation before the service is to be performed, and a "Revised Service Agreement" will be issued before delivery of the additional service, with payment terms agreed to in advance.

### **Audit Representation on Tax Returns We Prepared**

You have the option to pay a one-time non-refundable annual fee of \$300 to provide prepaid audit representation in the event of an audit of the tax returns that we prepared for you. If you do not want to choose this option, any audit or correspondence will be billed as described in the unanticipated services below. You will, of course, be liable for any tax or penalties that may arise from an audit.

### **Unanticipated Services**

If you choose to forego the audit representation, the parties agree that if an unanticipated need arises (such as, but not limited to, an audit by a taxing agency, or any other service not anticipated in this agreement by the parties), Farmand, Farmand, & Farmand P.A. hereby agrees to perform this additional work at a mutually agreed upon price *before the service is provided*. This service will be billed separately to Lucy Carter, as part of a Revised Service Agreement, and will be payable upon presentation.

### **Service Guarantee**

Our work is guaranteed to the complete satisfaction of the client. If you are not completely satisfied with the services performed by Farmand, Farmand, & Farmand P.A. we will, at the option of the officers of Lucy Carter either refund the price, or accept a portion of said price that reflects your level of satisfaction.

### **Payment Plan**

The following payment plan is hereby agreed to by Lucy Carter, and Farmand, Farmand, & Farmand P.A. (please initial one of the two options):

#### **1) Advance Payment within 30 days of the date of this fixed price agreement:**

	<b><u>Option #1</u></b> <b><u>Without Prepaid</u></b> <b><u>Audit</u></b> <b><u>Representation</u></b>	<b><u>Option #2</u></b> <b><u>With Prepaid Audit</u></b> <b><u>Representation</u></b>
TOTAL PROFESSIONAL SERVICES	\$1500	\$1800
Please Initial Option You Wish To Select	<input type="text" value="#1"/>	<input type="text" value="#2"/>

**PAYMENT TERMS**

- 50% of the amount due with the signed Fixed Price Agreement
- Remaining balance due at the delivery of the return.

To assure that our arrangement remains responsive to your needs, as well as fair to both parties, we may meet throughout the year and, if necessary, revise or adjust the scope of the services to be provided and the prices to be charged.

Furthermore, it is understood that either party may terminate this agreement at any time, for any reason, within 10 days of written notice to the other party. It is understood that any unpaid services that are outstanding at the date of termination are to be paid in full within 10 days from the date of termination.

If you agree that the above adequately sets forth your understanding of our mutual responsibilities, please authorize this agreement and return it to our office within thirty (30) days so that we can properly schedule our staff. A copy is provided for your records.

We would like to take this opportunity to express our appreciation for the opportunity to serve you.

Sincerely,

By: \_\_\_\_\_  
Chris Farmand CPA,  
Farmand, Farmand, & Farmand P.A.

Agreed to and authorized:

Lucy Carter

By: \_\_\_\_\_  
Lucy Carter

Dated: \_\_\_\_\_