



ALTA CPA GROUP

PROFESSIONAL SERVICES CONTRACT

This Agreement made as of the 9th day of November 2022, between, Alta CPA Group, LLC (the "Contractor") and Town of Cottage City, MD (the "Company").

WHEREAS the Company desires to engage the Contractor for accounting services for the period and upon subject to the terms herein provided; and

WHEREAS the Contractor is willing to agree to be contracted by the Company upon and subject to the terms herein provided:

NOW, THEREFORE, in consideration of the premises, the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt, adequacy, and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

Term of Contract - This Contract is for a period of twelve months and shall continue through October 31, 2023, at which point both parties can agree to amend or extend the contract as drafted. Either party may cancel this contract with thirty (30) days' notice to the other party.

Services to be Provided - The Contractor will provide accounts payable and invoice processing, monthly financial recording, reconciliation, and reporting, administer payroll through the Town's third-party subscription, support Town management in preparing for the audit and conversations with the Town's auditors and in drafting the annual budget and other tasks as assigned. As our services our limited in nature, we do not audit any of the information you provide to us. If we notice that an amount appears unusual or out of the ordinary, we will call it to your attention, but our engagement cannot be relied upon to disclose errors, fraudulent financial reporting, misappropriation of assets, or illegal acts that may have occurred. However, we will inform the appropriate level of management of any material errors and of any evidence or information that comes to our attention during the performance of our engagement that fraud may have occurred. We will also report to the appropriate level of management any evidence or information that comes to our attention regarding illegal acts that may have occurred, unless they are clearly inconsequential. By your signature below, you understand and agree that you are responsible for preventing and detecting fraud. Should you wish us to expand our procedures to include additional work and investigations, we will arrange this with you in a separate engagement letter.

Additional Services to be Provided - We will procure and administer a vendor to process the Town's 1099's and other software packages as needed and pass-through billing to Town of Cottage City, MD.

Fees - Our fees will be \$2,000 monthly based on 18 hours at our discounted billing rates, plus incidental out-of-pocket expenses. For additional services, our partner discounted hourly rate is \$150 per hour, accountant discounted hourly rate is \$100. In the event assigned tasks require more time than allotted, we will provide an invoice estimate for approval prior to completing the assigned tasks. All invoices are due and payable upon presentation. We will bill on a monthly basis, billings become delinquent if not paid within 15 days of the invoice date. If billings are past due in excess of 30 days, at our election, we

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Annapolis, MD 21401

may stop all work until your account is brought current or withdraw from this engagement. Town of Cottage City, MD acknowledges and agrees that we are not required to continue work in the event of Town of Cottage City, MD's failure to pay on a timely basis for services rendered as required by this engagement letter. Town of Cottage City, MD further acknowledges and agrees that in the event we stop work or withdraw from this engagement as a result of Town of Cottage City, MD's failure to pay on a timely basis for services rendered as required by this engagement letter, Alta CPA Group, LLC shall not be liable for any damages that occur as a result of our ceasing to render services.

Document Retention - It is our policy to keep records related to this engagement for seven years. However, Alta CPA Group, LLC does not keep any original client records, so we will return those to you at the completion of the services rendered under this engagement. When records are returned to you, it is your responsibility to retain and protect your records for possible future use, including potential examination by government or regulatory agencies. By your signature below, you acknowledge and agree that upon the expiration of the seven-year period, Alta CPA Group, LLC shall be free to destroy our records related to this engagement.

Non-Hire of Company Employees - Notwithstanding any other provision of this Agreement, upon termination of the Contract, the Company agrees as follows. Company is prohibited to hire Contractor's employees that are providing the services in the attached detailed description of services during the tenure of the Contract and for a period of twelve (12) months after expiration of Contract. The Company will not, during the period of Contractor's contract services provided in the attached detailed description of services and for a period of twelve (12) months after expiration of Contract for any reason, solicit or attempt to induce, directly or indirectly, any employee of the Contractor.

IN WITNESS WHEREOF, the parties have executed this Contract as of the date first above written.

ALTA CPA GROUP, LLC

TOWN OF COTTAGE CITY, MD

By: Todd R Frankfield
Name: Todd Frankenfield
Title: Member

By: Carol Richardson
Name: Carol Richardson
Title: Town Manager

Date: 12/19/2022

Date: December 16, 2022