

**AMENDMENT
TO
GWI TAX & ACCOUNTING ENGAGEMENT AGREEMENT**

This Amendment is made and entered into this the ____ day of _____, 2025 by and between **GWI TAX & ACCOUNTING** (“GWI”) and the **TOWN OF NORTH TOPSAIL BEACH** (“NTB”) (collectively the “Parties”).

RECITALS

1. GWI and NTB have entered into an Engagement Agreement (the “Agreement”) dated October 21, 2024, attached hereto as Exhibit 1.

2. The Parties desire to amend the Agreement as set forth herein.

NOW THEREFORE, for and in consideration of the matters and things set forth herein, the parties hereto do hereby amend the Agreement as follows:

AMENDMENT TO EXHIBIT A

1. The section of the Agreement entitled “Description of Services” and labelled Exhibit A is hereby amended by adding the following enumerated services:

- A. Review and revise, as needed, accounting of FEMA grants and expenditures, with a focus on tracking, allocation, billing, and reimbursement.
- B. Review and revise, as needed, accounting of NC DEQ expenditures, with a focus on purchase orders and encumbered funds.
- C. Review and revise, as needed, FY 2024 fund balances and journal entries for certain funds (e.g. 10, 30, 31).
- D. Prepare FY 2026 budget, with a focus on projected revenues, Department line items, estimated expenditures, and budget amendments.
- E. Hold a workshop with the Board of Alderman to analyze and discuss proposed Departmental budgets.

- F. Review and revise, as needed, accounting for Fire Station #2, with a focus on budgets, line items, expenditures, coding, invoices, Sales Tax Affidavits, etc.
- G. File certain LGC reports and Grant Reports as necessary.
- H. Review and revise, as needed, processes and procedures regarding 1099s, with focus on receipt of W-9s from vendors, distribution of 1099s to vendors, and accounting of the same.
- I. Review and revise, as needed, processes and procedures for the accounting and filing of Unemployment Reports.
- J. Review and revise, as needed, processes and procedures for vendor insurance declaration pages.
- K. Review and revise, as needed, processes and procedures for accounts payable, with focus on purchase orders, invoices, vendor W-9s, sales tax, debits, credits, and past due payments.
- L. Review, revise, and perform bank reconciliations on certain accounts as necessary, with focus on balances, entries, reconciliation, and transactions.

2. Pursuant to the Agreement, the maximum billing for the scope of work, as listed on page 1 of 6 of the Agreement is increased from \$20,000 to \$298,000.

3. It also agreed upon by the Parties that the scope of work shall be completed by May 31, 2025; however, if GWI determines that the scope of work cannot be completed by that deadline, the Town will not unreasonably withhold a 30-day extension or a written amendment to the scope of work described herein to comply with said deadline. Parties expressly acknowledge the scope of work is desired to be complete by the end of the Town's current fiscal year and information contemplated herein is needed for budgeting purposes.

4. It is also agreed that GWI will provide the Town, through its Town Manager and its Attorney monthly invoices for work performed, describe said work and any pertinent information GWI deems relevant in the completion of said work.

5. It is also agreed upon by the Parties that priority of services rendered under this amended Agreement shall be revised from time to time, as requested in writing by the Town Manager of North Topsail Beach.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Amendment as of the date first set forth above.

Beth A. Wood, CPA
Partner
GWI Tax & Accounting

Alice Derian
Town Manager
Town of North Topsail Beach

Date:

Date:

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