



Bookkeeping Service Agreement

Prepared for:

LJMO Corp.

Created by:

Jimmie Needles
J2 Bookkeeping LLC

This Accounting Contract ("Contract" or "Accounting Contract"), in effect as of the Contract start date, is by and between the following parties:

"Client":

LJMO Corp. – Les Ottolenghi

5740 S. Forest Street, Greenwood Village CO 80121

T: 404.405.7634 E: lottolenghi@me.com

"Provider":

J2 Bookkeeping LLC – Jimmie Needles, Owner

513 Creekside Cir, New Braunfels, TX 78130

T: 210.970.0449 E: Jimmie@J2Bookkeeping.com

WHEREAS **Client** wishes to retain **Provider** for Bookkeeping Services described in this agreement, and Provider agrees to provide such services in consideration of the payments described herein, both parties agree to the terms of this contract as follows:

ENGAGEMENT

J2 Bookkeeping LLC has been engaged to provide bookkeeping cleanup/catchup and monthly bookkeeping services. The following tasks will be completed starting on the date listed below, providing this engagement letter is fully executed, and credit card authorization or ACH authorization is received.

- Bi-Weekly Bookkeeping Entry and classification of all financial transactions
- Bank and credit card account reconciliations.
- Preparation of financial reports, including Profit & Loss and Balance Sheet
- Recommendations and reclassifications of transactions when necessary
- Maintain books and chart of accounts, updating accounts as needed.
- Other bookkeeping tasks as agreed upon by both Client and Provider (additional fees may be incurred, but will be agreed upon in advance)
- Accounts Receivable monitoring and follow up of invoices and payments
- Assistance with 1099 contractor payments

Annual Tasks

Preparation and filing of 1099s as necessary (additional cost of \$25 per 1099 for e-filing fees)

This Agreement does not include services that might be needed that do not relate to the normal operation of the business, such as the acquisition or sale of major assets, income modeling or forecasting, tax return preparation

and filing, setup of new employees, employee terminations, employment verification, resending W-2s, correcting 1099s, reviewing and responding to IRS or state tax notices, property tax filings, and governmental agency audits. These services will be billed at a rate to be agreed upon when the need for specific services arises.

It is your responsibility to provide all the documents and information required for the preparation of your financial reports. You agree that effective communication can only occur if you give J2 Bookkeeping efficient and unrestricted access to your financial documents, records, and information and if you are responsive to questions, we ask about the information you provide.

To complete the services described herein, **J2 Bookkeeping LLC** must obtain the following documents. If these documents are not provided in a timely manner, delays can occur in the delivery of services. The required documents include:

- Bank and credit card statements for the period. We require read-only online access to all accounts that allow view only access for bookkeepers/accountants **or** uploading of documents to the secure portal of J2 Bookkeeping
- Verification documents for all bank deposits, i.e. deposit slips, invoices, cash register receipts, or summaries of sales and deposits **IF** needed for processing of work for client.
- Online access to the payroll processing service account (if needed)
- Copies of receipts for business-related purchases paid with cash register funds and/or petty cash funds. (if requested by Provider)
- Receipts for business-related purchases paid with personal funds.
- A listing of accounts receivable and accounts payable.
- Copies of purchase and lease agreements for the acquisition and sale of major assets.
- Copies of loan, mortgage, line of credit, and other finance documents for reporting of liabilities.

Please note that other documents may be required during the course of this engagement.

You should retain all documents and all other material data that form the basis of your financial information. You also represent and agree that you are sole custodian of the original documents and data. Your original documents and data comprise the backup and support for your financial reports and tax filings. Our records and files are our property and not a substitute for your own records. Our firm destroys client files after a retention period of seven (7) years, after which time these items will no longer be available. Also, catastrophic events or physical deterioration may result in our records being unavailable.

In connection with this engagement, we may communicate with you or others via email transmission. As emails can be intercepted and read, disclosed, or otherwise used or communicated by an unintended third party, or may not be delivered to each of the parties to whom they are directed and only to such parties, we cannot guarantee or warrant that emails from us will be properly delivered and read only by the addressee. Therefore, we specifically disclaim and waive any liability or responsibility whatsoever for the interception or unintentional disclosure of emails transmitted by us in connection with the performance of this engagement. In that regard, you agree that we shall have no liability for any loss or damage to any person or entity resulting from the use of email transmissions, including any consequential, incidental, direct, indirect, or special damages, such as loss of revenues or anticipated profits, or disclosure or communication of confidential or proprietary information.

Date to begin monthly services: 10/02/2024 or when the agreement signature is dated. (unless notified that work needs to start sooner which may require additional fee)

Costs and Fees:

The costs below include both QuickBooks Online entities from LJMO:

- **Cleanup and Catchup of books from January through December 2024 - \$3,500 one-time payment.**
- **Monthly Bookkeeping January 1st forward - \$1,200 monthly for the first three months, to be reevaluated after that. Bi-weekly reporting to be included in the monthly bookkeeping arrangements.**

The initial payment would be \$4,700 which would cover through January 2025. The ongoing months will be auto drafted on the first of each month starting February 1st.

All invoices will be considered accepted by the client if not disputed within 30 calendar days from the date the invoice or sales receipt was generated. All invoices that are not in dispute will be paid in full and on time. Any disputes must be submitted in writing within 30 calendar days of the invoice date. By signing this agreement, the customer will agree to these terms.

Scope and Limitations

We may provide reports which contain portions of financial information. These reports are limited to information that are the representations of management. We will make no attempt to adjust the records to reflect generally accepted accounting principles (GAAP). We will not provide any financial statements other than those reports which are used for internal management purposes and tax purposes. These reports are not intended for third-party use.

We will not perform any compilation, review, or audit of any of the financial information. We have not been requested to discover errors, misrepresentations, fraud, illegal acts, or theft, and therefore, have not included any procedures designed or intended to discover such acts. You agree we have no responsibility to do so.

We do not at any time provide legal services of any type. We are not a licensed CPA firm and we do not provide assurance services.

Termination of Engagement

Either party may terminate this relationship with **thirty (30) days written notice** to the other, including email notification, provided that such notice has been received.

During the 30-day termination period, projects in process shall be completed if possible, and no other work shall be undertaken unless the parties agree in writing to specific terms for the additional work.

Limit of Liability

Client hereby agrees that **J2Bookkeeping LLC** or **Jimmie Needles'** total liability for any breach of this Agreement, for any failure to perform any term of this Agreement, for any claims relating to or arising out of its performance of this Agreement, and for its own ordinary negligence in any aspect of its relationship with Client, regardless of form of action, shall be limited to the most recent monthly amount billed for services agreed to

hereunder as its exclusive remedy. Client agrees that it shall not make any claim against **J2Bookkeeping LLC** or **Jimmie Needles** beyond such amount of monthly account, and **J2Bookkeeping LLC** and Jimmie Needles may rely on this paragraph as a complete bar to any such claim.

More specifically, Client agrees that **J2Bookkeeping LLC** and **Jimmie Needles** are not, and shall not be deemed to be, liable for any losses resulting from advice provided by them or either of them, or from work done by them, or for loss of profits of Client or of any other party which may flow therefrom, whether it be direct or incidental, whether or not they have been advised of the possibility of such damages, and Client acknowledges and agrees to the same hereto.

Neither party may bring any action arising out of the services described in this Agreement, regardless of form, more than one year after the date of the last services provided.

Indemnification

As an additional consideration for **J2Bookkeeping LLC** to provide Client these services, Client agrees to release, indemnify, defend, and hold harmless **J2Bookkeeping LLC**, its partners, officers, directors, members, employees, and agents from and against any and all claims, demands, suits, liabilities, losses, costs, and expenses (including attorneys' fees) arising out of or in connection with any known misrepresentations or fraud participated in by management or any employees of Client, or such errors resulting from incomplete or inaccurate information provided by management or any employees of Client, and such indemnity shall not be limited to the term of this Agreement but shall be ongoing even after its termination.

Governing Law

J2Bookkeeping LLC and Client both agree that regardless of where the client is domiciled and regardless of where this Agreement is physically signed, this Agreement shall have been deemed to have been entered into at **J2Bookkeeping LLC's** office located in **Comal County, TX, USA** and **Comal County, Texas, USA** shall be the exclusive jurisdiction for resolving disputes related to this Agreement. This Agreement shall be interpreted and governed in accordance with the Laws of **TEXAS**.

Complete Agreement

This Agreement is contractual in nature and includes all relevant terms that will govern the engagement for which it has been prepared. The terms of this Agreement 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 Agreement will only become effective if evidenced by a written amendment to this Agreement, signed by all parties. If any provision of this Agreement is determined to be unenforceable, all other provisions shall remain in force.

This Agreement is fully and voluntarily entered into by both parties. Each party states that he, she, or it has read this Agreement, has obtained advice of counsel if he, she, or it so desired, understands all of this Agreement,



Credit Card Authorization Form

I authorize J2 Bookkeeping to facilitate a one-time charge in the amount of \$4,700 per the terms of the J2 Bookkeeping Agreement when this agreement is signed. A charge of \$1,200 per month will be auto drafted on the first of each month, starting February 1, 2025. You can direct any questions to: support@j2bookkeeping.com or call **210-970-0449**.

Credit Card Information	
Card Type:	
Cardholder Name (as shown on card):	_____
Card Number:	_____
Expiration Date (mm/yy):	_____ CVV Code: _____
Card Billing Address:	_____
Card Phone Number:	_____

I understand that this authorization will remain in effect until I cancel it in writing, and I agree to notify Jimmie Needles (jimmie@j2bookkeeping.com) in writing of any changes in my account information or termination of this authorization at least 15 days prior to the next billing date. If the 1st of the month falls on a weekend or holiday, I understand that the payment may be executed on the next business day. I acknowledge that the origination of credit card transactions to my account must comply with the provisions of US law. I certify that I am an authorized user of this credit card and will not dispute these scheduled transactions so long as the transactions correspond to the terms indicated in this authorization form.

Client Signature

Date