

**Changes to ALL our Service Agreements
As updated 01/26/2024
Under Maryland applicable Law**

The Words “The Client” where applicable has been replaced with one of the words “You” “Your” and “Yours”

The Words “BURGOS & ASSOCIATES INC dba ACR ACCOUNTING & CONSULTING RESOURCES” where applicable have been replaced by the words “We” “Us” “Our” and “Ours”

The Word “Paragraph” has been replaced by the Word “Section”

Record Keeping and Storage of Documents

We securely store all sensitive documents for our clients for as long as you remain our client, your account remains in good standing and our service agreement is in force. IRS requires record keeping for a minimum of 3 years. Due to the increasing cost of technology, online storage, data encryption and safeguard of your information, we are reducing the online storage to 5 years for new clients. Existing clients, who signed an agreement before this change, will retain ALL their records. However, in the event of cancelation of service, a 30-day grace period will be given to our online portal, for purposes of printing or downloading. Then after the 3-year statute of record keeping expires, those records may be destroyed with no liability or responsibility to us.

Method of Payment and Administrative Fees

Electronic payments are free to the client. However, if the client wishes to have a paper billing statement, it will be subject to an additional \$5.00 administrative fee, necessary to compensate for postage, paper, envelopes, toner and handling.

Penalties and Interest Reimbursement

Section related to penalties and interest reimbursement has been modified to limit the coverage for reimbursement beyond the 3-year statute of record keeping imposed by the IRS. Additional wording has been added related to non-reimbursement of penalties resulting from scheduled tax payments returned as unpaid to government agencies, for any reason, by your financial institution.

Cancellation

Client can cancel anytime, but needs to notify us in writing at least 30 days in advance or by visiting the url <https://acronline.com/cancellation>

Payroll Service Agreement is modified as follows:

Base payroll monthly fee has been adjusted to a minimum of \$150 per month. Service includes processing for one business owner and up to five employees or subcontractors. Any employee or subcontractor in addition to five, will incur a charge of \$5.00 each per employee per month.

State payroll filing and payment is included for home State where most of the employees live or the business is located. Additional \$15.00 per additional State filing apply.

Payroll service may require additional services that will be billed separately such as, but not limited to: Certified Payroll Sheets \$45 each, 401-K tracking and payment \$20 per month and Worker's Comp. Insurance tracking and payment \$20 per month.

Due to requirements from third party services used to process payroll for our clients and an increase on the number of "Insufficient Funds" instances, an NSF charge of \$100 for each instance has been added.

Monthly Bookkeeping Service Agreement is modified as follows:

The word "Coupon" has been replaced by the word "Voucher"

Accounting and Bookkeeping Service

We require check images to be included with your bank statement for processing. If your statement does NOT include them and you provide us with online access to your bank's website, as a convenience to you, we will download check images up to 90 days free of charge. However, If you fail to request check images to be included on your statement from your bank, an additional fee will apply for this process as follows: \$20 per month for up to 50 checks, \$40 if more than 50, but less than 100 checks and \$100 if more than 100 checks.

Payroll Service

Payroll Service is included for one business owner and up to five employees or subcontractors. Any employee or subcontractor in addition to five, will incur a charge of \$5.00 each per employee per month.

Due to requirements from third party services used to process payroll for our clients and the increase on the number of "Insufficient Funds" instances, a NSF charge of \$100 has been added.

State payroll filing and payment is included for home State where most of the employees live or the business is located. Additional \$15.00 per additional State filing apply.

Payroll service may require additional services that will be billed separately such as, but not limited to: Certified Payroll Sheets \$45 each, 401-K tracking and payment \$20 per month and Worker's Comp. Insurance tracking and payment \$20 per month.

Quarterly Service Agreement is modified as follows:

Although to prepare the Annual Business Tax return is included in the fee assigned, it is now disclosed that charges for accounting processing is required in order to prepare the return if gross receipts during the year being reported were \$100,000 or more.

Since government agencies no longer mail out paper versions of monthly, quarterly or annual reports, requirement from the client to turn those in has been removed.