# **Early Growth**

Early Growth Financial Services, Inc.

Finance and Administrative Services Agreement

Tax Services for Stripe Atlas Members

U.S. Owned Companies

## **CONFIDENTIALITY NOTICE**

Early Growth Financial Services, Inc. considers the information contained in this contract to be confidential and proprietary nature. Appropriate care should be taken to ensure that this information is used only as required for evaluation purposes and is only shared with persons employed by your company. The entire contents should be considered confidential, even if each page is not marked as such.

## I. Executive Summary

This finance and administrative service agreement is intended to detail the conditions under which Early Growth Financial Services, Inc. (EARLY GROWTH) will provide finance and administrative support to you (CLIENT).

Under the terms of this contract, EARLY GROWTH will provide all Federal income tax preparation services.

#### II. Statement of Work

Upon the successful completion of any necessary setup and cleanup work EARLY GROWTH will provide the accounting and finance support needed by CLIENT. This work will include but not be limited to the following items:

- Federal income tax return preparation
- Phone consult with CPA
- o If applicable, State income tax return preparation
- Set up Chart of Accounts if needed
- Review of Chart of Accounts if needed
- Coordinate and prepare 2019 tax deliverables, and tax-basis financial statements, that are not necessarily prepared in accordance with Generally Accepted Accounting Principles if needed

#### III. Terms & Conditions

## **Service Costs**

Federal taxes will be prepared for Stripe Atlas pricing of \$900 (the "Initial Fee". If applicable, multistate filings will be prepared for \$250 per state. This fee is for the preparation of the tax returns by the EARLY GROWTH tax team and does not include CFO and Senior Accountant support. CFO and Senior Accountant support include the preparation and review of the tax package and review of the completed income tax returns. CFO and Senior Accountant services will be billed at the rates noted below. Any additional specialized tax consulting services will be billed out at a rate of \$250 an hour. If during the course of the review, EARLY GROWTH determines that additional forms or filings are required, EARLY GROWTH will inform CLIENT and charge for such additional work according to standard pricing.

If needed, Senior Accounting services will be billed at a rate of \$115 an hour.

If needed. Controller services will be billed at a rate of \$140 an hour.

If needed, CFO services will be billed at a rate of \$250 an hour.

EARLY GROWTH reserves the right to change all fees, with advance notice to CLIENT.

#### **Tax Preparation Services**

EARLY GROWTH will prepare the Federal corporate income tax returns for CLIENT for the year ended December 31, 2019 and EARLY GROWTH will advise CLIENT on income tax matters as to which advice is specifically requested. EARLY GROWTH is responsible for preparing only the returns listed above.

EARLY GROWTH will invoice the total estimated tax preparation fee prior to preparation of the return.

The tax preparation services will be carried out pursuant to this Agreement and CLIENT will be invoiced for these services by EARLY GROWTH. EARLY GROWTH may utilize the use of third-party outsourcing services. EARLY GROWTH makes no warranties about the tax preparation other than that EARLY GROWTH will ensure that it retains individuals and/or third party services qualified to perform said services. EARLY GROWTH reserves the right to cease offering tax preparation services or to offer tax preparation services with notice to CLIENT. EARLY GROWTH reserves the right to modify tax preparation services offered to CLIENT in the event EARLY GROWTH determine that CLIENT's needs exceed basic tax preparation services anticipated in this agreement.

EARLY GROWTH will not audit or verify the data you submit, although EARLY GROWTH may ask you to clarify it, or furnish us with additional data.

EARLY GROWTH's work in connection with the preparation of your income tax returns does not include any procedures designed to discover fraud, defalcations, or other irregularities, should any exist. CLIENT is also confirming that they will furnish us with all the information required for preparing the returns.

EARLY GROWTH will use professional judgment in preparing all tax returns. Whenever EARLY GROWTH is aware that a possible applicable tax law is unclear or that there are conflicting interpretations of the law by authorities (e.g., tax agencies and courts), EARLY GROWTH will explain the possible positions that may be taken on CLIENT's return. In accordance with EARLY GROWTH's professional standards, EARLY GROWTH will follow whatever position the client requests, as long as it is consistent with the codes, regulations, and interpretations that have been promulgated. If the Internal Revenue Service should later contest the position taken, there may be an assessment of additional tax plus interest and penalties. EARLY GROWTH assumes no liability for any such additional penalties or assessments. In the event, however, that the client asks us to take a tax position that in our professional judgment will not meet the applicable laws and standards as promulgated, EARLY GROWTH reserves the right to stop work and shall not be liable to CLIENT for any damages that occur as a result of ceasing to render services.

The fee does not include responding to Internal Revenue Service inquiries, and the client understands that the tax preparer is not responsible for Internal Revenue Service disallowance of doubtful deductions or deductions unsupported by adequate documentation nor for resulting taxes, penalties, and interest.

It is CLIENT's responsibility to retain and protect its records for possible future use, including potential examination by any government or regulatory agencies.

## **Out-of-Pocket Costs**

Parking costs, travel costs, including travel time, and any supplies associated with the engagement will be billed to the client.

#### <u>Terms</u>

The Initial Fee is payable in advance, and this agreement is not valid until such fee is paid in full. Payment of additional fees is required using Automated Clearing House (ACH) payment method. By completing the following and utilizing this payment method you are agreeing to allow EARLY GROWTH to automatically debit your designated bank account.

Billing statements will include a detail of all hours and/or fees charged during that billing period.

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I hereby authorize Bill.com, Inc. (Bill.com), on behalf of Early Growth Financial Services, Inc. (EARLY GROWTH), to initiate entries to the bank accounts entered below on the Bill.com website in order to pay amounts that I owe to EARLY GROWTH in accordance with instructions entered by EARLY GROWTH on the Bill.com web site and, if necessary, to initiate adjustments for any transactions credited or debited in error.

Bank Information			
Depository Name:		Name on Bank Account:	
Billing Address:		City, State, Zip:	
Transit/ABA No: ("Routing #")		Account #:	

I represent that I have authority to bind the organization that owns the bank accounts, and to authorize all transactions to the bank accounts that are initiated through Bill.com. I acknowledge that transactions initiated to the bank accounts must comply with the provisions of U.S. law. This authorization will remain in effect until the Company or EARLY GROWTH notifies Bill.com, Inc. in writing to cancel it in such time as to afford Bill.com and the bank reasonable opportunity to act on it.

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On past due invoices, a one and a half percent (1.5%) a month late fee will apply and services may discontinue until payments are brought current.

#### **Conversion Fee**

The CFO and/or CTO, Controller, and/or Accountant assigned to CLIENT (hereinafter "EARLY GROWTH Candidate") has entered into an Employee Agreement with Early Growth Financial Services. Should CLIENT wish to convert an EARLY GROWTH Candidate to an employee of CLIENT, or if CLIENT wishes to enter into a direct independent contractor agreement with an EARLY GROWTH Candidate, CLIENT agrees to pay Early Growth Financial Services a one-time fee of (a) \$70,000 for each converted CFO or CTO (b) \$50,000 for each converted Controller; and/or (c) \$30,000 for each converted Accountant (hereinafter the "Conversion Fee"). The Conversion Fee shall be paid prior to the EARLY GROWTH Candidate commencing work for CLIENT.

CLIENT is responsible for the Conversion Fee should CLIENT enter into a direct relationship with an EARLY GROWTH Candidate, regardless of employment classification, at any time during the period of CLIENT's contractual relationship with EARLY GROWTH and within one (1) year of the date this Agreement terminates. CLIENT also agrees to pay the Conversion Fee should the EARLY GROWTH Candidate be hired by a subsidiary or other related company under CLIENT's common control, or by another company to whom CLIENT has referred the EARLY GROWTH Candidate, including any staffing services at any time during the period of CLIENT's contractual relationship with EARLY GROWTH and within one (1) year of the date this Agreement terminates.

## **Warranties & Limitations**

Except for gross negligence or willful misconduct, EARLY GROWTH will not be liable for any lost profits, lost savings or incidental damages or other economic consequential damages resulting from this engagement. EARLY GROWTH will perform its services for CLIENT in accordance with good professional standards.

EARLY GROWTH retains employees and/or contractors who will be utilized to perform work for CLIENT. CLIENT consents to the use of employees and/or contractors by EARLY GROWTH and except for gross negligence or willful misconduct releases EARLY GROWTH for any and all liability for any acts or omissions by any employee and/or contractor engaged by EARLY GROWTH.

Warranties for the computer software and any hardware products used during this engagement are provided by the manufacturers of those products. EARLY GROWTH will use its best efforts in assisting CLIENT in enforcing said warranties as necessary. CLIENT is responsible for maintaining proper back ups of all data.

#### **Termination**

Either party may terminate this agreement for any reason at any time, in which case, CLIENT shall pay all amounts due to EARLY GROWTH as of the effective date of termination.

#### **Dispute Settlement Procedure**

Any dispute between the parties hereto shall be resolved under the following procedures:

- a. The party claiming to be aggrieved shall furnish to the other a written statement of the grievances, including a specification of the contractual provision alleged to have been violated, a factual statement describing the violation and the relief requested or proposed.
- b. The other party shall respond in writing within 21 days setting forth its factual statement and any solution proposed. If the responding party does not satisfy the demand of the party claiming to be aggrieved, the parties shall submit the dispute to non-binding mediation in Santa Clara County, California before a mediator to be jointly selected by the parties.
- c. If the mediation does not produce a resolution of the dispute, the parties agree that the grievances specified in Section (a) above shall be resolved by final and binding arbitration under the Commercial Arbitration Rules of the American Arbitration Association, in Santa Clara County, California by an arbitrator mutually selected by parties or, if no agreement is reached in the selection of the arbitrator, then by the procedures for selecting an arbitrator set forth in such Rules; provided, however, that the arbitrator shall not have the authority to add to the provisions of this Agreement or refuse to enforce any provisions of this Agreement.
- d. Arbitration shall be the exclusive final remedy for any dispute between the parties, and the parties agree that no dispute shall be submitted to arbitration where the party claiming to be aggrieved has not complied with the steps provided for in Sections (a) and (b) above.