

Terms and Conditions

JAKZ BOOKKEEPING

What's included in the Basic Bookkeeping package?

Every month we will categorize all organization-related revenue and expense transactions and issue you a monthly financial statement consisting of a Statement of Financial Position (Balance Sheet) and a Statement of Activities (Profit and Loss). These reports will help you understand your organization's past to make decisions on your future. They are required in order to do any tax planning, compliance reporting, or to fund your organization with mid-year loans. Unlimited email and text support is also included.

What's not included in the Basic Bookkeeping package?

Anything above and beyond basic tracking of organizational revenue and expense items for the month is not included in the monthly price. However, additional services are available as an add-on to your basic bookkeeping package. These add-ons include: accrual basis accounting, detailed financials showing class/program tracking or grant/job profitability, invoicing, bill payment, payroll, sales tax filing, tax planning and preparation, and legal help. Monthly strategy sessions are also available for additional fees.

How do I request additional services?

Once you have selected to enroll in the Basic Bookkeeping package, you will have an opportunity to review additional services in more detail and select those that suit your organization best. You may also request services via email at any time! We are here to help!

What qualifications does your team have?

Many of our team members are CPAs, legal professionals, and Certified QuickBooks Pro-Advisors. You can rest assured that you are working with the highest quality professionals. We also belong to a large network of financial professionals, so if there is a question we have not seen before, we have a lot of resources in our back pocket to find an answer for you fast.

What information do I need to share?

Ideally, our bookkeeping team will need access to your organizational bank and credit card accounts in order to efficiently complete your monthly financials. Many banks allow for accountant (read-only) access to bank accounts. This access helps us to keep our

fees affordable and our efficiency high. To ensure efficiency and accuracy, the organization must designate one primary point of contact who will be responsible for providing documents and answering questions.

If I have a question, how long does it take to get an email response?

We pride ourselves on being very responsive to our clients' important inquiries. We strive to respond within 24 hours AT MOST (except over weekends and holidays). If we are very busy, we will respond to let you know we've received your email and will address it shortly.

What hours do the bookkeepers and other team members work?

Due to the flexible nature of bookkeeping work, many team members work various hours of the day and night. However, we use standard M-F 8-5 work hours to address emails and phone calls.

Is QuickBooks Online required for the Basic Bookkeeping package?

Yes. Our team must use QuickBooks Online in order to handle the bookkeeping. Versions—Essentials, Plus, or Advanced—are all acceptable. Simple Start or QuickBooks Self Employed are not. If you have a current subscription, you are ahead of the game. No need to get another subscription. If you do not currently have a subscription, the onboarding videos will walk you through how to get that setup. We are able to offer 50% off to our new clients for 12 months (subject to change based on current Intuit promotional policies). This is the best discount you can get with QuickBooks Online. We highly recommend signing up for Essentials or Plus to start.

Is a long-term contract required?

No long-term contract is required. We operate on a month-to-month basis and you can cancel anytime. However, please note that there are no partial-month refunds.

Is an engagement letter required?

Yes, a signed engagement letter is required before any work begins. You may also be asked to sign future engagement letters via electronic signature for any additional add-on services as well.

What is required of me?

We want to provide world-class service to you, but we cannot do that without the proper documents and items requested during onboarding and in the future. We also cannot read minds, so there will be various questions asked throughout the month to make sure we are categorizing things appropriately. Timely responses are appreciated.

Important things to note for various add-on services:

- **QuickBooks Subscriptions:** Basic Bookkeeping does require the use of your own QBO subscription. You own the license to that and will retain access to the program upon termination of our working relationship, if that ever happens.
- **Monthly or One-time Strategy Sessions:** These will be helpful for you if you need to brainstorm issues about your organization or want to go over the financials in detail. Unlimited email and text support is included in the basic bookkeeping package, but we highly suggest that our clients schedule strategy sessions monthly (or at least quarterly) to chat about the financials and discuss future plans. One-time Strategy Sessions are currently \$147, or you can sign up for recurring monthly sessions for \$99/month. We appreciate at least a three-month commitment for our monthly rate, but it is not required.
- **Legal Services:** Available to you for an additional cost through our legal partners, who offer a complimentary consult to discuss your organization's needs (including entity setup, state corporate reporting requirements, tax-exempt status questions, and secured cloud storage). Any additional legal services will require an additional engagement letter with our legal partners.
- **Tax Planning and Preparation:** Available to you for 50% off (subject to availability). Our CPA tax partners prepare strategic planning reports and annual IRS filings (such as Form 990) based on the financials we prepare, past tax history, and your future projections. Any tax service will require an additional engagement letter with our tax partners.
- **Payroll Setup and Support:** Provided through our payroll partners. All payroll submission, tax payments, and tax report filings (including year-end reports and W2s) are included in one low monthly fee, which varies depending on how many employees your organization has. Any payroll service will require an additional engagement letter with our payroll partners.
- **Sales Tax Filings:** We would be happy to assist with monthly, quarterly, or annual filing of your sales tax returns. You are required to submit the information necessary for us to compile totals and submit online to the various state departments of revenue no later than 5 business days before the due date of the return.
- **Functional Expense & Program Tracking (Class Tracking):** This is available if you need detailed tracking of specific programs, grant funds, restricted donations, or fundraising tracking (often required for non-profit reporting and IRS Form 990). In order for these reports to be helpful to you, we will work out a process to communicate details on each transaction so that we know how to allocate the various classes, grants, or departments.

- **AR and AP Management:** Keeping track of donor or customer balances, sending out invoices, processing payments, and updating vendor records are some of the items we can do to streamline your processes. This requires more communication throughout the month and may require additional software subscription costs.
- **Clean-up/Catch-up Work:** Most of our new clients will need to add this on. You will be required to add this service for any months where a previous year's tax return or financial review has not been completed so that we can ensure accurate, matching opening balances for your current books. We give one-time discounts to our new customers for this back work.

We reserve the right to make changes and additions to these terms and conditions at any time.