



# Fazzio Fiduciary Accounting LLC

PROBATE | TRUST | CONSERVATORSHIP

## ACCOUNTING PREPARATION - RETAINER AGREEMENT

Name of Matter (Name of Estate, Trust, Conservatorship, Etc.): \_\_\_\_\_

Court Info – County \_\_\_\_\_ Case Number \_\_\_\_\_

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Fiduciary Name: \_\_\_\_\_ (hereafter referred to as "Client")

Email Address: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

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Attorney Name: \_\_\_\_\_ Attorney Email: \_\_\_\_\_

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## TERMS

1. Client as Fiduciary, jointly and severally with any Co-Fiduciary, as well as individually, hereby employs Fazzio Fiduciary Accounting LLC (hereafter referred to as "FFA") to provide Fiduciary accounting preparation services in connection with the above named matter.
2. FFA's fees are billed at \$ \_\_\_\_\_ per hour subject to a minimum, non-refundable retainer fee of **\$500.00**, which will be required to begin said accounting. If rush / expedited services are requested, a 20% surcharge will be assessed to FFA's total bill.
3. FFA may, from time to time, require and bill for progress payments. The balance of FFA's fees will be billed at the completion of the accounting and are due and payable immediately upon receipt. Client agrees to pay said FFA's fees in a timely manner.
4. Accounting materials are to be sent in **PDF format only** (Uploaded / Emailed / Faxed). If paper copies are sent, materials will be scanned at FFA's then current hourly rate. If materials will need to be returned, please provide advanced notice to FFA. Shipping / Postage shall be paid by client.

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5. Revisions / Extensions / Subsequent accountings shall be subject to this agreement's terms, however FFA'S then current rate shall be applied.
6. FFA may contact and directly communicate with attorney / law firm at its discretion.
7. Completed accounting(s) will be provided in electronic format only to client and / or attorney.
8. Accountings will be prepared based on information readily available or reasonably ascertainable from materials provided by client and / or attorney. Questions by FFA shall be answered in written form only. FFA will not accept answers by phone.
9. Client assumes sole responsibility for contents of accounting. Client and attorney shall review accounting for accuracy and it shall be deemed "Approved" the earlier of 15 days following completion by FFA or upon distribution to third parties, including courts, beneficiaries, their counsel, Certified Public Accountants / Tax preparers.
10. Client understands that FFA's fees / services do not include:
  - a. Preparation of accompanying report and petition;
  - b. Participation in Litigation to defend the accounting against creditors and contestants;
  - c. Representation before any Court.
11. FFA's services do not include preparation of tax returns or representation before the Internal Revenue Service or other taxing authority. Client is advised to seek assistance of a qualified Tax Attorney or Certified Public Accountant for these matters.
12. FFA, its members, owners and employees are hereby held harmless and indemnified by client for any liability, whatsoever, it may ever incur in connection with its services.
13. If FFA is subpoenaed or requested to provide accounting information to third parties with legal standing, including Co-Fiduciaries, successor Fiduciaries, their counsel, client releases FFA to share client records and communications. Time spent in response to subpoena will be paid by client at FFA'S then regular rate.
14. Client is hereby informed that Paul Fazio is also a Surety Bond professional. If a Surety bond was procured through H.M. Vreeland Surety Bonding Services (H.M. Vreeland and Son Insurance Agency, Inc.), ("H.M. Vreeland") or underwritten by a Surety Company Paul knows or places bond

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business with, it is acknowledged and understood there shall be no implied or expressed confidentiality between FFA or Paul Fazio and H.M. Vreeland. FFA or Paul Fazio is authorized to share any and all information from the accounting with H.M. Vreeland, the Surety(ies) and agencies involved at his sole discretion.

## ACCOUNTING SPECIFICATIONS

Accountings for **Estates, Conservatorships and Guardianships** will include (*California Probate Code 1060-1064*):

### Charges:

Total Property on Hand at Beginning of Account Period  
-Cash Assets  
-Non-Cash Assets  
Additional Property Received  
Receipts During Period of Account (Chronologically and by Category)  
Gains on Sales  
Other Charges (if any)  
Net Income from Trade or Business (if any)  
Total Charges

### Credits:

Disbursements during Period of Account (Chronologically and by Category)  
Losses on Sales  
Distributions to Beneficiary, Heir, Conservatee or Ward (if any)  
Other Credits (if any)  
Net Loss From Trade or Business (if any)

Property on Hand at End of Account Period Consisting of  
-Cash Assets  
-Non-Cash Assets (Carry Value)  
Total Credits  
Transfers into and out of accounts / Changes in Form of Assets  
Reconciliation to Bank Statements  
Schedule of Liabilities (if any)

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Accountings for **Trusts** will include the same as described above (*California Probate Code 1060-1064*) with the addition of a detailed breakdown of Receipts and Disbursements of Principal and Income that have occurred (*California Probate Code 16063*).

**\*\*\*IMPORTANT\*\*\*** Identification and allocation of Principal and Income Receipts / Disbursements is the responsibility of the Trustee and should accompany the accounting source material. If you aren't sure about proper allocations, please consult with your attorney. If such information is not provided, the accounting will **NOT INCLUDE** Principal vs. Income allocations.

FFA and Client agree that FFA shall render services as set forth above and Client will be truthful and cooperative with FFA, provide all information and documentation requested by FFA in connection with the preparation of said accounting, and pay all monies owed to FFA in a timely manner.

Agreed to and accepted on \_\_\_\_\_, 20\_\_\_\_, by:

\_\_\_\_\_  
Sign

\_\_\_\_\_  
Client (Print Name)

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