



TIME TRACKING AND PAYMENT POLICIES

To ensure clear communication of services offered, please read below to learn everything you need to know about the billing and payment policies.

CONFIDENTIAL AGREEMENT

Prior to starting any work, a signed Professional Services Agreement must be signed by both MJ Nipstad Management Solutions and the business owner. This agreement contains language relating to confidentiality, payment, and termination of contract.

DEPOSITS

In some cases you will be asked for a deposit (retainer) which will be held on account until your project is completed or services are terminated.

If a large retroactive bookkeeping project is being completed for you, the payment is due in three (3) installments. A 50% deposit of the estimated hours is due when the project begins, a second payment is due when at least half of the work is complete, and the final payment is due immediately upon completion.

WHAT IS CONSIDERED BILLABLE TIME

Upon the initial meeting, there is no charge for the first hour. This gives us and the business owner time to visit, find out what is needed for services, and formulate a game plan to achieve results. After the initial meeting, all time is billable thereafter. This includes downloading information, printing, filing, research, entering in information into QuickBooks, communicating with you or any business professionals we might be a liaison with (accountant, banker, insurance agent, or payroll vendor).

TIME TRACKING AND INVOICING

You are charged an hourly rate for services depending on the nature of services contracted for. Any billable time under 1 hour will be charged the minimum hourly rate set forth in the Customer Agreement contract. Customer agrees to promptly pay the fees charged upon being invoiced. Further information is detailed in the Customer Agreement contract.

On or around the first of each month you will be provided with an invoice. The invoice will include the actual hours worked for the previous month along with a detailed breakdown of the work completed.

EXPENSES

If expenses are incurred upon your behalf such as office supplies, postage costs, etc you are responsible for those charges and will be billed the amount of each charge on your invoice. There is no markup fee for these incurred expenses, but all will be passed along to you for payment.

CANCELLATION POLICIES & TERMINATION OF SERVICES

If either party to the Customer Agreement is in breach of any of its obligations under the agreement, the other party may give a notice in writing of the breach to the defaulting party and request the latter to remedy it. If the party in breach fails to remedy the breach within thirty (30) days after the date of the written notice, then the Customer Agreement may be terminated immediately by written notice of termination given by the complaining party.

Otherwise, a 30 day notice in writing is required for either party to terminate the agreement. The client will be invoiced anytime worked during that month of the termination, or into the next month depending on when the termination was received. Further detailed information can be found in the "Termination for Cause" section of the Customer Agreement.