

Slavic Sukharev, CPA

Accounting & Taxation

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May 20, 2021

Ms. Arina Goldring
CEO/Superintendent
Los Angeles Leadership Academy
2670 Griffin Avenue
Los Angeles, CA 90031

Dear Ms. Goldring:

We are pleased to provide Los Angeles Leadership Academy ("Company") with the accounting, bookkeeping and administration assistance services described below. This letter confirms our understanding of the terms and objectives of our engagement and the nature and limitations of the services we will provide. The engagement between you and us will be governed by the terms of this letter. The engagement will commence on or after July 1, 2021 for the period of one year (or 12 months), as directed by the Company's management.

The following summarizes the services (the "services") that you are engaging us to perform:

- Bookkeeping tasks on an as needed basis and as determined by the Company's management;
- Other related accounting and financial work as directed by management;
- Administration assistant services as directed by management, including managing the school website, preparing of LAUSD oversight, supporting the Company's charter renewal, perform secretarial duties for the Governing Board of Directors, LCAP administration, and other services deemed necessary by the Company's management

As a condition to performing the services, you agree to:

- make all management decisions and perform all management functions;
- designate an individual who possesses suitable skill, knowledge, and experience, preferably within senior management, to oversee our services;
- evaluate the adequacy and results of the services performed;
- accept responsibility for the results of the accounting and bookkeeping services;
and
- monitor ongoing activities, including but not limited to supervision of your staff.

You agree that your management and employees are responsible for the safekeeping of assets, and the accuracy of your trial balance and financial statements. In addition, we have no responsibility to identify and communicate deficiencies or material weaknesses in your internal control system as part of this engagement.

This engagement is limited to the services described in this engagement letter. We will not perform management functions or make management decisions for you. We reserve the right to refuse to take any action that may be construed as making management decisions or performing management functions. However, we may provide advice, research materials, and recommendations to assist your management in performing its functions and making decisions within the scope of this engagement.

The services will be performed based upon information you provide to us. We will not verify or audit this information. If you need our assistance preparing financial statements, we will provide you with a separate engagement letter.

Our engagement does not include any procedures designed to detect errors, fraud, or theft. Therefore, our engagement cannot be relied upon to disclose such matters.

We will perform the services under the assumption that all information you provide me is true, complete and accurate according to the documents and other information retained in your files.

Our fees for the services will be billed monthly. Our engagement will not exceed \$7,500 per month of billable time for our billable bookkeeping and administration assistance time. All invoices are due and payable upon presentation. A late payment charge of 1 percent per month will be assessed on any balance that remains unpaid after deduction of current payments, credits, and allowances after 30 days from the date of billing.

Client and accountant both agree that any dispute over fees charged by the accountant to the client will be submitted for resolution in accordance with the rules of the American Arbitration Association. Such arbitration shall be binding and final. IN AGREEING TO ARBITRATION, WE BOTH ACKNOWLEDGE THAT IN THE EVENT OF DISPUTE OVER FEES, EACH OF US IS GIVING UP THE RIGHT TO HAVE THE DISPUTE IN A COURT OF LAW BEFORE A JUDGE OR JURY AND INSTEAD ARE ACCEPTING THE USE OF ARBITRATION FOR RESOLUTION.

This document sets forth for the entire substance of our agreement, and neither of us has relied on any promise or statement not in this document. If any portion of this document is deemed unenforceable, the remainder shall continue in full force and effect.

If the above fairly states forth your understanding, please sign the enclosed copy of this letter and return it to us.

Very truly yours,

Slavic Sukharev, CPA

AGREED TO AND ACCEPTED:

By: _____

Ms. Arina Goldring, CEO/Superintendent