

May 4, 2020

Bluffview Montessori School
1321 Gilmore Avenue
Winona, Minnesota 55987

This letter is to confirm and summarize our understanding of the terms and objectives of our engagement and the nature and limitations of the services we will provide.

Summary of Engagement Terms:

Level of Service: Preparation of Financial Statements

Financial Statements: Balance Sheet, Statement of Revenues and Expenditures

Financial Reporting Framework: Accounting Principles Generally Accepted in the United States of America

Management Elects To Omit Substantially All Disclosures: Yes

Management Elects To Omit the Government-Wide Financial Statements: Yes

Period: For the Period July 1, 2020 through June 30, 2023

Frequency: Monthly

Tax Returns: IRS Form 990 and Minnesota Attorney General Annual Filing

Tax Year Ends: June 30, 2021; June 30, 2022; June 30, 2023

Engagement Manager: Brenda Kes

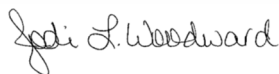
Fees: These services are included with the financial management services as outlined in the commitment letter with no additional fees.

We appreciate the opportunity to be of service to you and believe this letter **and attached preparation of financial statements engagement agreement** accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter **and as further detailed in the attached preparation of financial statements engagement agreement**, please sign the enclosed copy of this summary of engagement terms and return it to us.

I have read and I agree to the summary of engagement terms listed above and the terms in the attached preparation of financial statements engagement agreement.

Sincerely,

BerganKDV, Ltd.



Jodi L. Woodard, CPA

Acknowledged by:

Signature

Title

Date



PREPARATION OF FINANCIAL STATEMENTS ENGAGEMENT AGREEMENT

This agreement is to confirm our understanding of the terms and objectives of our engagement and the nature and limitations of the services we are to provide.

You have requested that we prepare the financial statements in accordance with the financial reporting framework identified in the summary of engagement terms, and related notes to the financial statements, if management does not elect to omit substantially all disclosures.

OUR RESPONSIBILITIES

The objective of our engagement is to prepare financial statements in accordance with the financial reporting framework identified in the summary of engagement terms, based on information provided by you. We will conduct our engagement in accordance with Statements on Standards for Accounting and Review Services (SSARs) promulgated by the Accounting and Review Services Committee of the AICPA and comply with the AICPA's Code of Professional Conduct, including the ethical principles of integrity, objectivity, professional competence, and due care.

We are not required to, and will not, verify the accuracy or completeness of the information you will provide to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion, a conclusion nor provide any assurance on the financial statements.

Our engagement cannot be relied upon to identify or disclose any financial statement misstatements, including those caused by fraud or error, or to identify or disclose any wrongdoing within the entity or noncompliance with laws and regulations.

MANAGEMENT RESPONSIBILITIES

The engagement to be performed is conducted on the basis that management acknowledges and understands that our role is the preparation of the financial statements in accordance with the financial reporting framework identified in the summary of engagement terms. Management has the following overall responsibilities that are fundamental to our undertaking the engagement to prepare your financial statements in accordance with SSARs:

1. The selection of the financial reporting framework identified in the summary of engagement terms as the financial reporting framework to be applied in the preparation of the financial statements.
2. The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.
3. The prevention and detection of fraud.
4. To ensure that the entity complies with the laws and regulations applicable to its activities.
5. The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide to us for the engagement to prepare financial statements.
6. To provide us with:
 - a. documentation and other related information that is relevant to the preparation and presentation of the financial statements,
 - b. additional information that may be requested for the purpose of the preparation of the financial statements,
 - c. unrestricted access to persons within the entity of whom we determine it necessary to communicate.

The financial statements will not be accompanied by a report. However, you agree that the financial statements will clearly indicate that no assurance is provided on them.

OTHER SERVICES

We will prepare your income tax returns, as identified in the summary of engagement terms, including returns for the same states where the entity filed last year, as applicable, unless you notify us to the contrary or other information clearly indicates the need to file additional state returns. If you would like us to prepare additional tax forms for you, please advise us so we can provide you with a revised engagement agreement. We encourage you to ask questions concerning any items affecting your tax return which you do not understand or which you feel have a bearing on your returns, as you are responsible for any adverse determination by taxing authorities, along with any penalties and interest assessed.

If the entity had a taxable presence in more than one state or jurisdiction, the entity, its owners, or related entities may be subject to income, sales, use, franchise tax and/or other filing requirements in that state or jurisdiction, depending on the particular facts, laws, and regulations in that state or jurisdiction. It is your responsibility to determine if assistance is needed in deciding whether the entity, its owners, or related entities may be liable for income, sales, use, franchise tax and/or other filing requirements in those states or jurisdictions.

THIRD-PARTY SERVICE PROVIDERS

We may from time-to-time, and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers, but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

ENGAGEMENT ADMINISTRATION, FEES, AND OTHER

Our fees for these services are detailed in the summary of engagement terms. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the engagement. If significant additional time is necessary, we will keep you informed of any problems we encounter and our fees will be adjusted accordingly. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Should our relationship terminate before our engagement is completed and a report issued and tax returns delivered, you will be billed for services to the date of termination. All bills are payable upon receipt. A service charge of 1% per month, which is an annual rate of 12%, will be added to all accounts unpaid 30 days after billing date. If collection action is necessary, expenses and reasonable attorney's fees will be added to the amount due.

You may request that we perform additional services not contemplated by this engagement agreement and summary of engagement terms. If this occurs, we will communicate with you regarding the scope of the additional services and the estimated fee. We also may issue a separate engagement agreement and summary of engagement terms covering the additional services. In the absence of any other written communication from us documenting such additional services, our services will continue to be governed by the terms of this engagement agreement and summary of engagement terms.

During the course of our engagement, we may accumulate records containing data which should be reflected in your books and records. You will determine that all such data will be so reflected. Accordingly, you will not expect us to maintain copies of such records in our possession, unless we have a separate written agreement to provide such services.

This engagement agreement and summary of engagement terms includes your authorization for us to supply you with electronically formatted financial statements or drafts of financial statements, financially sensitive information, spreadsheets, trial balances or other financial data from our files, upon your request.

Any disputes between us that arise under this agreement, or for a breach of this agreement, or that arise out of any other services performed by us for you, must be submitted to nonbinding mediation before either of us can start a lawsuit against the other. To conduct mediation, each of us shall designate a representative with authority to fully resolve any and all disputes, and those representatives shall meet and attempt to negotiate a resolution of the dispute. If that effort fails, then a competent and impartial third party acceptable to each side shall be appointed to hold and conduct a nonbinding mediation proceeding. You and we will equally share in the expenses of the mediator and each of us will pay for our own attorneys' fees, if any. No lawsuit or legal process shall be commenced until at least 60 days after the mediator's first meeting with the parties.

The nature of our engagement makes it inherently difficult, with the passage of time, to present evidence in a lawsuit that fully and fairly establishes the facts underlying any dispute that may arise between us. We both agree that notwithstanding any statute of limitation that might otherwise apply to a claim or dispute, including one arising out of this agreement or the services performed under this agreement, or for breach of contract, fraud or misrepresentation, a lawsuit must be commenced within 24 months after the date of our report. This 24-month period applies and starts to run on the date of each report, even if we continue to perform services in later periods and even if you or we have not become aware of the existence of a claim or the basis for a possible claim. In the event that a claim or dispute is not asserted at least 60 days before the expiration of this 24-month period, then the period of limitation shall be extended by 60 days, to allow the parties to conduct nonbinding mediation.

Our role is strictly limited to the engagement described in this agreement and summary of engagement terms, and we offer no assurance as to the results or ultimate outcomes of this engagement or of any decisions that you may make based upon our communications with, or our reports to you. Your entity will be solely responsible for making all decisions concerning the contents of our communications and reports, for the adoption of any plans and for implementing any plans you may develop, including any that we may discuss with you.

PREPARATION OF FINANCIAL STATEMENTS ENGAGEMENT AGREEMENT

You agree that it is appropriate to limit the liability of BerganKDV, its shareholders, directors, officers, employees and agents to the fullest extent permitted by applicable law.

You further agree that you will not hold us liable for any claim, cost or damage, whether based on warranty, tort, contract or other law, arising from or related to this agreement, the services provided under this agreement, the work product, or for any plans, actions or results of this engagement, except to the extent authorized by this agreement. In no event shall we be liable to you for any indirect, special, incidental, consequential, punitive or exemplary damages, or for loss of profits or loss of goodwill, costs or attorney's fees. You agree to hold us harmless and to release, indemnify, and defend us from any liability or costs, including attorney's fees, resulting from management's knowing misrepresentations to us.

The exclusive remedy available to you shall be the right to pursue claims for actual damages that are directly caused by acts or omissions that are breaches by us of our duties under this agreement.

SEVERABILITY

If any portion of this engagement agreement and summary of engagement terms is held to be void, invalid, or otherwise unenforceable in whole or in part, for any reason whatsoever, such portion of this engagement agreement and summary of engagement terms shall be amended to the minimum extent required to make the provision enforceable and the remaining portions of the engagement agreement and summary of engagement terms shall remain in full force and effect.

POWER AND AUTHORITY

Each of the parties hereto has all requisite power and authority to execute and deliver this engagement agreement and summary of engagement terms and to carry out and perform its respective obligations hereunder. This agreement constitutes the legal, valid and binding obligations of each party, enforceable against such party in accordance with its terms.