THE BONADIO GROUP
Accounting, Consulting & More

INVOICE

Phone: 877-917-3077
www.bonadio.com

Ulster County Economic Development Alliance
100 Development Court
Kingston, NY 12401

Invoice Date:	February 28, 2025
Invoice Number:	BN417337
Client Reference:	ULS010001

Consultations, planning and/or meetings relating to accounting and management advsiory services (See detail supporting schedule)	$4,150.00
Total	**$4,150.00**

Remittance Information: Please reference client number and invoice number when remitting payment.
All invoices are payable in USD. A 1.5% late fee will be charged if payment is not received Net 45.

Remit To
Bonadio & Co., LLP
PO Box 657
Buffalo, New York
14240-0657

ACH Only
Bonadio & Co., LLP
Routing 021052053
Account 14242536

Client Payment Portal
bonadio.com/online-billing

Billing Inquiries
billing@bonadio.com

Ulster County Economic Development

Financial Services	2025 Fees	Carry forward from 2024	Available Budget	Jan	Feb	Mar	Apr	May	Jun	Jul	Cumulative	Comments
				Estimated percentage of completion								
Provide technical assistance and recommendations regarding financial accounting methods	$2,500.00	$1,100.00	$3,600.00								0.00%	Initial discussions and meetings, discuss monthly proccess with accounting staff
Review Revolving Loan Funding Accounting	$2,750.00	$1,820.00	$4,570.00								0.00%	
Risk assessment of UCEDA's operations and recommendations	(*)	(*)	(*)								0.00%	
Review current accounting systems and financial reporting	$2,500.00	$0.00	$2,500.00								0.00%	Initial discussions and meetings and subsequent recommendations while providing monthly accounting. As Bonadio has begun the monthly board packet reporting. Recommendations are being made on bank rec, revolving loan methods and other areas.
Ongoing budgetary and financial planning services	$3,500.00	$0.00	$3,500.00								0.00%	
Bookkeeping services for 2023-2024 fiscal years	$5,000.00	$0.00	$5,000.00	8.33%	8.33%						16.67%	Obtained remote access to fiscal software and prepared bank reconciliations and provided monthly board packet.
Audit and PARIS report administrative services	$1,000.00	$305.00	$1,305.00	40.00%	15.00%						55.00%	2022 filing has been uploaded to PARIS and finalized. Completion of 2023 PARIS filing has started.
Operational capacity review and recommendations	$3,750.00	$0.00	$3,750.00								0.00%	Onsite visits and intervews and drafting report. Report has been drafted and has been provided to Management for further discussion and review with Management and then the Board.
	$21,000.00	**$3,225.00**	**$24,225.00**	$ 2,750.00	$ 3,175.00	$ -	$ -	$ -	$ -	$ -	$ 5,925.00	
											28.21%	

Management Consulting Services	2025 Fees	Carry forward from 2024	Available Budget	Jan	Feb	Mar	Apr	May	Jun	Jul	Cumulative	Comments
Review of and recommendations for organizational structure and governance model	$3,750.00	$0.00	$3,750.00								0.00%	Onsite visits and intervews and drafting report. Report has been drafted and has been provided to Management for further discussion and review with Management and then the Board.
Internal risk management assessment and recommendations	$4,750.00	$0.00	$4,750.00	15.00%							15.00%	Onsite visits and intervews and drafting report. Report has been drafted and has been provided to Management for further discussion and review with Management and then the Board.
Creation of internal compliance strategy	$7,500.00	$1,314.00	$8,814.00								0.00%	
Risk assessment of UCEDA's operations and recommendations	$0.00	$0.00	$0.00								0.00%	Onsite visits and intervews and drafting report. Report has been drafted and has been provided to Management for further discussion and review with Management and then the Board.
Benchmarking assessment and recommendations	$2,500.00	$0.00	$2,500.00		25.00%						25.00%	Onsite visits and intervews and drafting report. Report has been drafted and has been provided to Management for further discussion and review with Management and then the Board.
UCEDA program processes review and recommendations	$1,750.00	$0.00	$1,750.00								0.00%	Onsite visits and intervews and drafting report. Report has been drafted and has been provided to Management for further discussion and review with Management and then the Board.
Program development and implementation process review and recommendations	$1,750.00	$0.00	$1,750.00								0.00%	
Training needs identification	$1,500.00	$1,500.00	$3,000.00								0.00%	
Review practices and procedures regarding code of ethics	$1,500.00	$1,500.00	$3,000.00								0.00%	
	$25,000.00	**$4,314.00**	**$29,314.00**	$ 1,100.00	$ 975.00						$ 2,075.00	
											8.30%	

(*) - Note that this is actually a Management consulting service and has therefore been categorized above as such.

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Ulster County Economic Development Alliance
100 Development Court
Kingston, NY 12401

Invoice Date:	March 31, 2025
Invoice Number:	BN422038
Client Reference:	ULS010001

Consultations, planning and/or meetings relating to Financial Services	$1,750.00
Consultations, planning and/or meetings relating to Management Consulting Services	$2,125.00
Total	**$3,875.00**

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Financial Services	2025 Fees	Carry forward from 2024	Available Budget	Jan	Feb	Mar	Apr	May	Jun	Jul	Cumulative	Comments
				Estimated percentage of completion								
Provide technical assistance and recommendations regarding financial accounting methods	$2,500.00	$1,100.00	$3,600.00								0.00%	Initial discussions and meetings, discuss monthly proccess with accounting staff
Review Revolving Loan Funding Accounting	$2,750.00	$1,820.00	$4,570.00								0.00%	
Risk assessment of UCEDA's operations and recommendations	(*)	(*)	(*)								0.00%	
Review current accounting systems and financial reporting	$2,500.00	$0.00	$2,500.00								0.00%	Initial discussions and meetings and subsequent recommendations while providing monthly accounting. As Bonadio has begun the monthly board packet reporting. Recommendations are being made on bank rec, revolving loan methods and other areas.
Ongoing budgetary and financial planning services	$3,500.00	$0.00	$3,500.00								0.00%	
Bookkeeping services for 2023-2024 fiscal years	$5,000.00	$0.00	$5,000.00	8.33%	8.33%	8.33%					25.00%	Obtained remote access to fiscal software and prepared bank reconciliations and provided monthly board packet.
Audit and PARIS report administrative services	$1,000.00	$305.00	$1,305.00	40.00%	15.00%						55.00%	2022 filing has been uploaded to PARIS and finalized. Completion of 2023 PARIS filing has started.
Operational capacity review and recommendations	$3,750.00	$0.00	$3,750.00								0.00%	Onsite visits and intervews and drafting report. Report has been drafted and has been provided to Management for further discussion and review with Management and then the Board.
	$21,000.00	**$3,225.00**	**$24,225.00**	$ 2,750.00	$ 3,175.00	$ 1,750.00	$ -	$ -	$ -	$ -	$ 7,675.00	
											36.55%	

Management Consulting Services	2025 Fees	Carry forward from 2024	Available Budget	Jan	Feb	Mar	Apr	May	Jun	Jul	Cumulative	Comments
Review of and recommendations for organizational structure and governance model	$3,750.00	$0.00	$3,750.00								0.00%	Onsite visits and intervews and drafting report. Report has been drafted and has been provided to Management for further discussion and review with Management and then the Board.
Internal risk management assessment and recommendations	$4,750.00	$0.00	$4,750.00	15.00%		10.00%					25.00%	Onsite visits and intervews and drafting report. Report has been drafted and has been provided to Management for further discussion and review with Management and then the Board. Met with Board to review report and findings
Creation of internal compliance strategy	$7,500.00	$1,314.00	$8,814.00								0.00%	
Risk assessment of UCEDA's operations and recommendations	$0.00	$0.00	$0.00								0.00%	Onsite visits and intervews and drafting report. Report has been drafted and has been provided to Management for further discussion and review with Management and then the Board.
Benchmarking assessment and recommendations	$2,500.00	$0.00	$2,500.00		25.00%	12.00%					37.00%	Onsite visits and intervews and drafting report. Report has been drafted and has been provided to Management for further discussion and review with Management and then the Board. Benchmarking study is in proccess and anticipated to be presented in early May.
UCEDA program processes review and recommendations	$1,750.00	$0.00	$1,750.00								0.00%	Onsite visits and intervews and drafting report. Report has been drafted and has been provided to Management for further discussion and review with Management and then the Board.
Program development and implementation process review and recommendations	$1,750.00	$0.00	$1,750.00								0.00%	Onsite visits and intervews and drafting report. Report has been drafted and has been provided to Management for further discussion and review with Management and then the Board.
Training needs identification	$1,500.00	$1,500.00	$3,000.00								0.00%	
Review practices and procedures regarding code of ethics	$1,500.00	$1,500.00	$3,000.00								0.00%	
	$25,000.00	**$4,314.00**	**$29,314.00**	$ 1,100.00	$ 975.00	$ 2,125.00					$ 4,200.00	
											16.80%	

(*) - Note that this is actually a Management consulting service and has therefore been categorized above as such.