

THE BONADIO GROUP

CPAs, Consultants & More

INVOICE

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

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

Invoice Date: June 30, 2024
Invoice Number: BN388693
Client Reference: ULS010001

Consultations, planning and/or meetings relating to management
advisory services including internal control risk assessment \$775.00

Consultations, planning and/or meetings relating to accounting services \$625.00

Total **\$1,400.00**

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

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Billing Inquiries
billing@bonadio.com

Uister County Economic Development

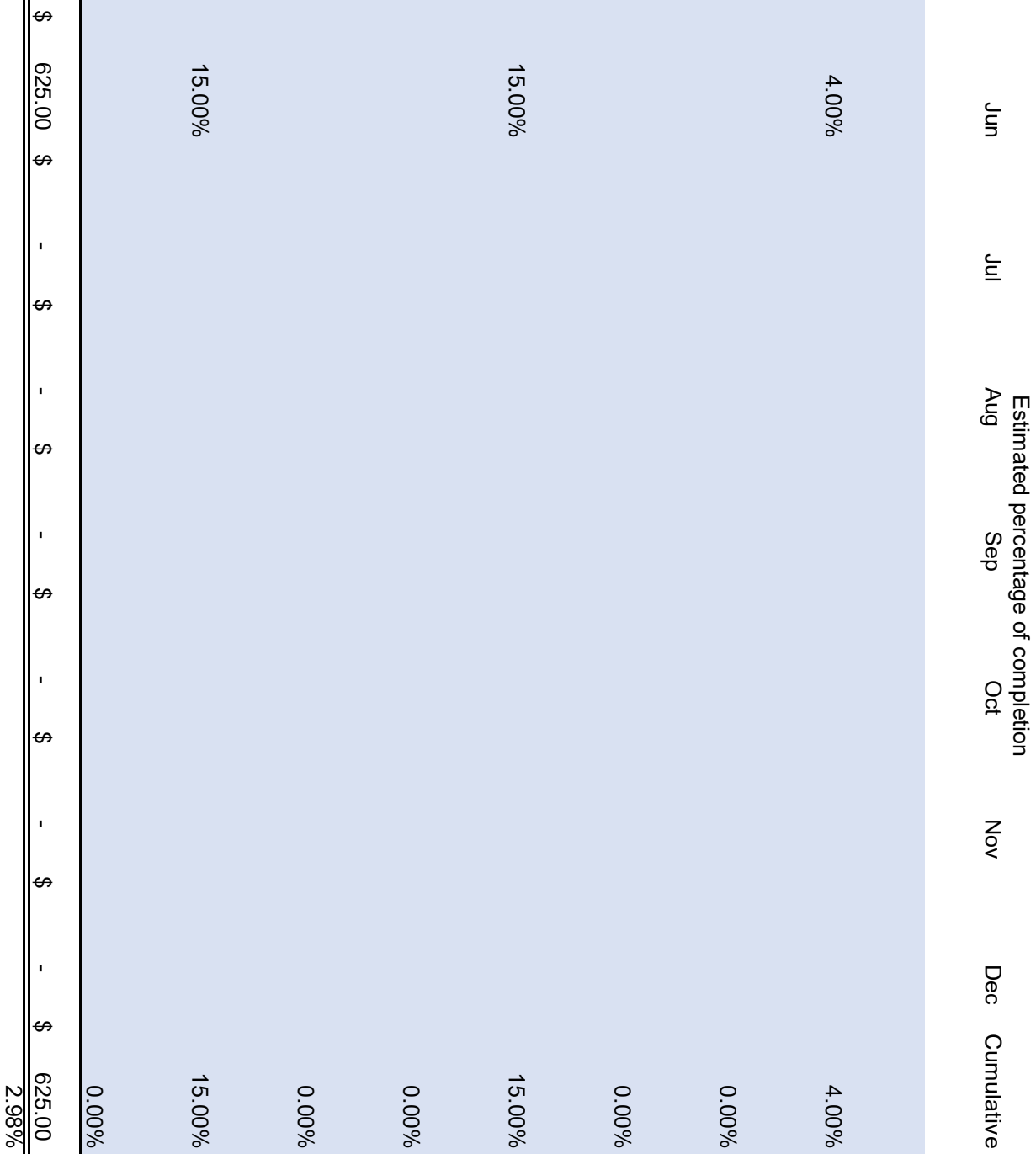
Financial Services	Fees
Provide technical assistance and recommendations regarding financial accounting methods	\$2,500.00
Review Revolving Loan Funding Accounting	\$2,750.00
Risk assessment of UCEDA's operations and recommendations	(*)
Review current accounting systems and financial reporting	\$2,500.00
Ongoing budgetary and financial planning services	\$3,500.00
Bookkeeping services for 2023-2024 fiscal years	\$5,000.00
Audit and PARIS report administrative services	\$1,000.00
Operational capacity review and recommendations	\$3,750.00

\$21,000.00

Management Consulting Services	Fees
Review of and recommendations for organizational structure and governance model	\$3,750.00
Internal risk management assessment and recommendations	\$4,750.00
Creation of internal compliance strategy	\$7,500.00
Risk assessment of UCEDA's operations and recommendations	\$5,000.00
Benchmarking assessment and recommendations	\$2,500.00
UCEDA program processes review and recommendations	\$1,750.00
Program development and implementation process review and recommendations	\$1,750.00
Training needs identification	\$1,500.00
Review practices and procedures regarding code of ethics	\$1,500.00

\$30,000.00

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

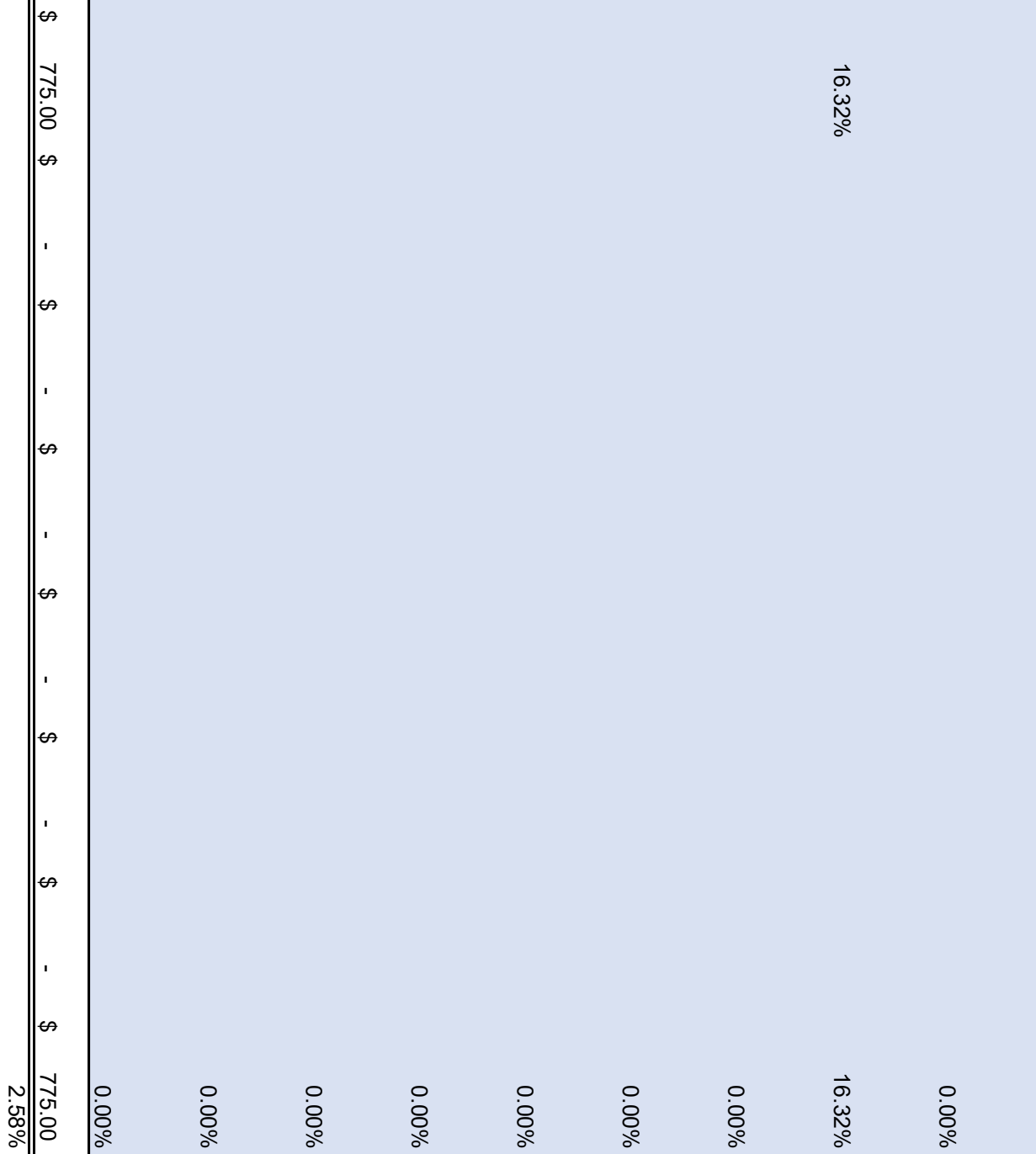


Comments

Initial discussions and meetings

Initial discussions and meetings

Discuss what has been filed thus far and what records are available.



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Invoice Date: July 31, 2024
Invoice Number: BN390512
Client Reference: ULS010001

Consultations, planning and/or meetings relating to Management
Advisory services \$9,252.00

Consultations, planning and/or meetings relating to accounting services \$725.00

Total **\$9,977.00**

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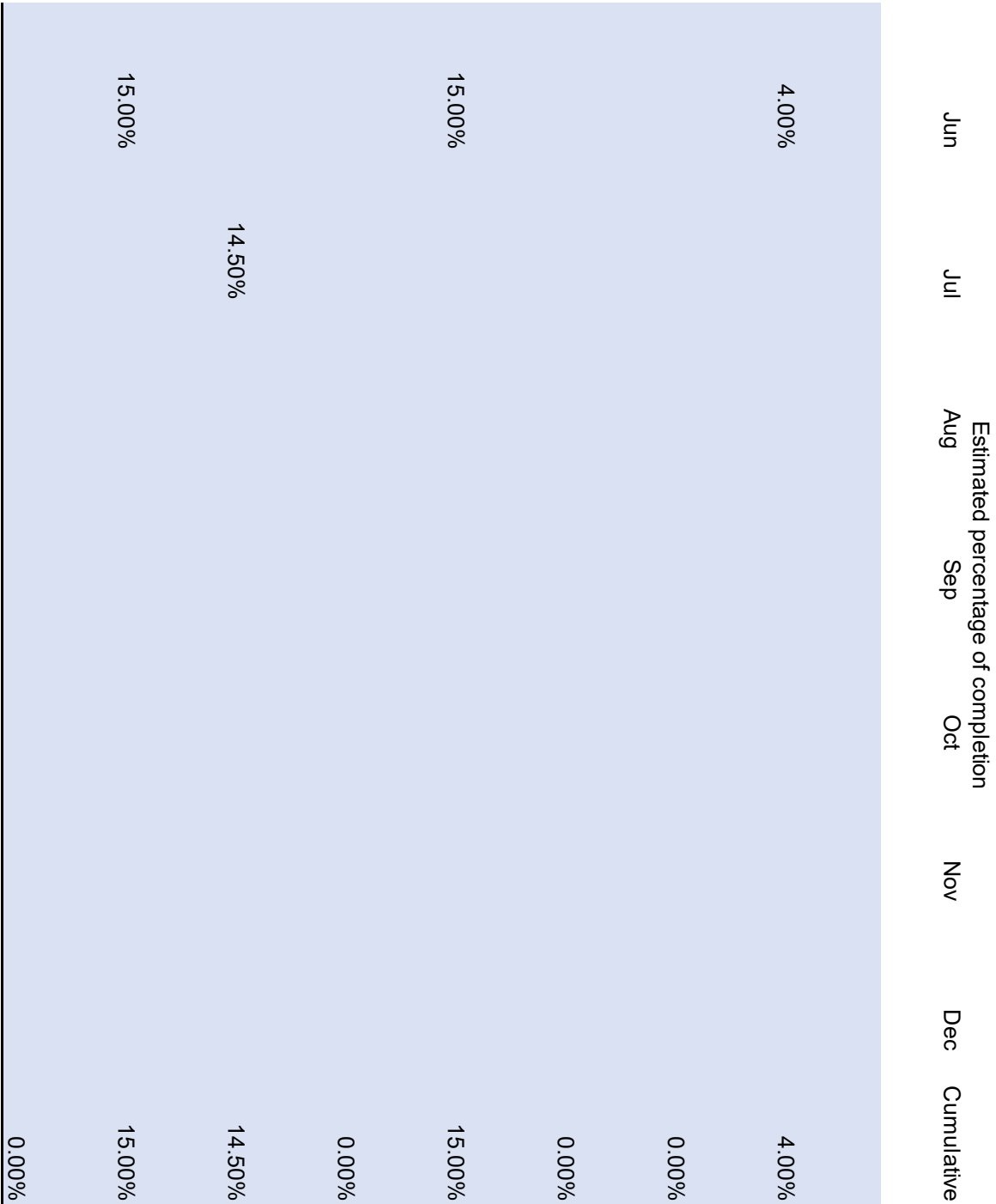
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Ulster County Economic Development		
Financial Services		Fees
Provide technical assistance and recommendations regarding financial accounting methods		\$2,500.00
Review Revolving Loan Funding Accounting		\$2,750.00
Risk assessment of UCEDA's operations and recommendations		(*)
Review current accounting systems and financial reporting		\$2,500.00
Ongoing budgetary and financial planning services		\$3,500.00
Bookkeeping services for 2023-2024 fiscal years		\$5,000.00
Audit and PARIS report administrative services		\$1,000.00
Operational capacity review and recommendations		\$3,750.00

\$21,000.00

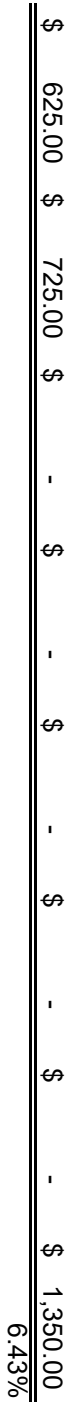


Initial discussions and meetings

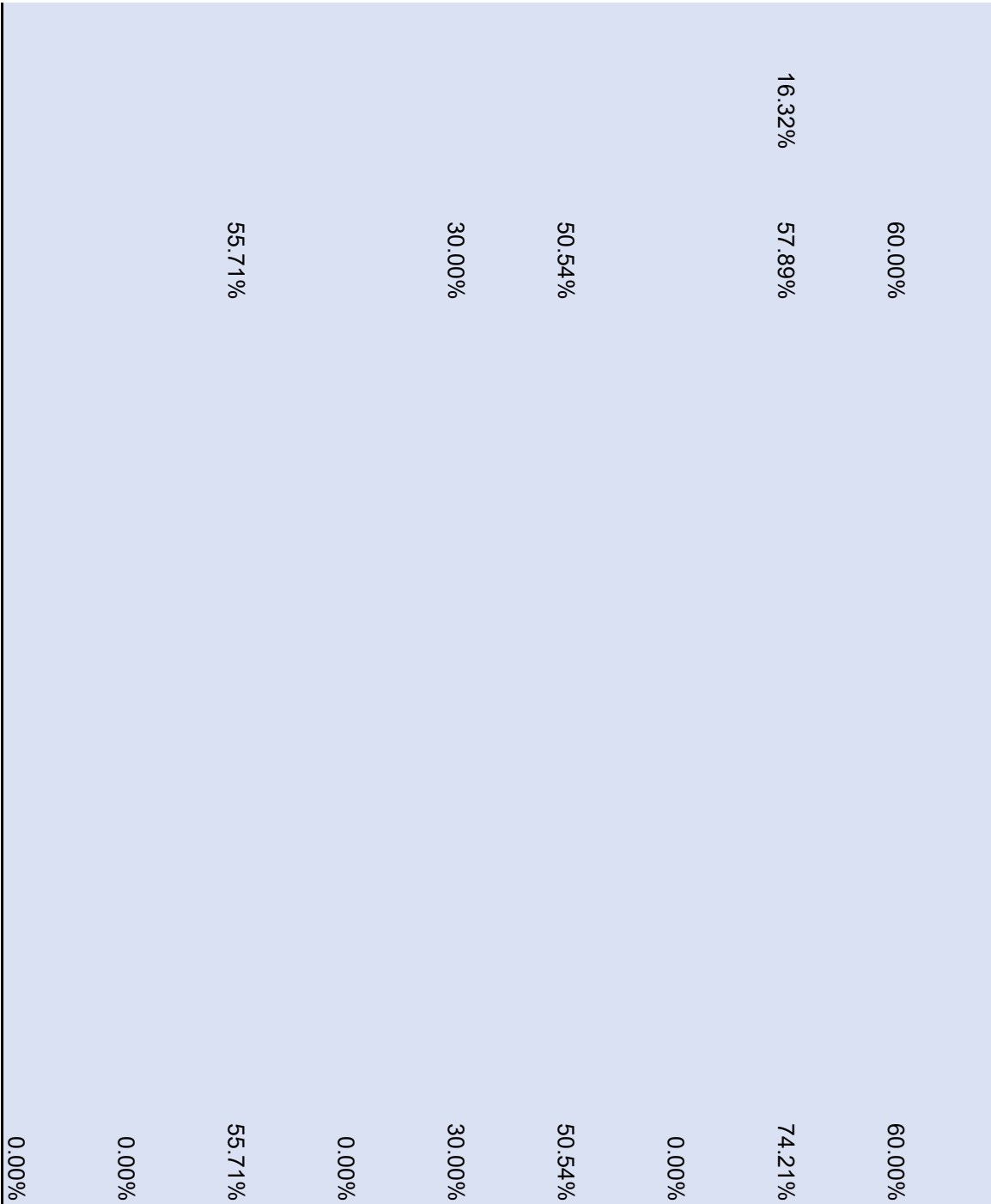
Initial discussions and meetings

Obtained remote access to fiscal software and prepared bank reconciliations and provided monthly board packet.

Discuss what has been filed thus far and what records are available.



Management Consulting Services		Fees
Review of and recommendations for organizational structure and governance model		\$3,750.00
Internal risk management assessment and recommendations		\$4,750.00
Creation of internal compliance strategy		\$7,500.00
Risk assessment of UCEDA's operations and recommendations		\$5,000.00
Benchmarking assessment and recommendations		\$2,500.00
UCEDA program processes review and recommendations		\$1,750.00
Program development and implementation process review and recommendations		\$1,750.00
Training needs identification		\$1,500.00
Review practices and procedures regarding code of ethics		\$1,500.00



Onsite visits and interviews

Onsite visits and interviews

Onsite visits and interviews

Onsite visits and interviews

Onsite visits and interviews

Onsite visits and interviews

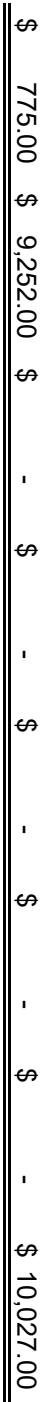
Onsite visits and interviews

Onsite visits and interviews

Onsite visits and interviews

Onsite visits and interviews

\$30,000.00



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Invoice Date: August 31, 2024
Invoice Number: BN395222
Client Reference: ULS010001

Consultations, planning and/or meetings relating to accounting matters \$2,550.00

Consultations, planning and/or meetings relating to Management \$1,345.00
Advisory services

Total **\$3,895.00**

Remittance Information: Please reference client number and invoice number when remitting payment.
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Ulster County Economic Development		
Financial Services	Fees	
Provide technical assistance and recommendations regarding financial accounting methods	\$2,500.00	
Review Revolving Loan Funding Accounting	\$2,750.00	
Risk assessment of UCEDA's operations and recommendations	(*)	
Review current accounting systems and financial reporting	\$2,500.00	
Ongoing budgetary and financial planning services	\$3,500.00	
Bookkeeping services for 2023-2024 fiscal years	\$5,000.00	
Audit and PARIS report administrative services	\$1,000.00	
Operational capacity review and recommendations	\$3,750.00	

\$21,000.00

	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Cumulative	Comments
	4.00%		20.00%					24.00%	Initial discussions and meetings, discuss monthly process with accounting staff
								0.00%	
								0.00%	Initial discussions and meetings and subsequent recommendations while providing monthly accounting.
	15.00%		24.00%					39.00%	
								0.00%	
								0.00%	Obtained remote access to fiscal software and prepared bank reconciliations and provided monthly board packet.
		14.50%		11.50%				26.00%	Discuss what has been filed thus far and what records are available. Obtained sign on to PARIS reporting and began filings.
	15.00%			12.50%				27.50%	
								20.00%	Onsite visits and interviews and drafting report

\$	625.00	\$	725.00	\$	2,550.00	\$	-	\$	-	\$	-	\$	-	\$	3,900.00
															18.57%

Management Consulting Services	Fees	
Review of and recommendations for organizational structure and governance model	\$3,750.00	
Internal risk management assessment and recommendations	\$4,750.00	
Creation of internal compliance strategy	\$7,500.00	
Risk assessment of UCEDA's operations and recommendations	\$5,000.00	
Benchmarking assessment and recommendations	\$2,500.00	
UCEDA program processes review and recommendations	\$1,750.00	
Program development and implementation process review and recommendations	\$1,750.00	
Training needs identification	\$1,500.00	
Review practices and procedures regarding code of ethics	\$1,500.00	

	60.00%							60.00%	Onsite visits and interviews and drafting report
	16.32%	57.89%						74.21%	Onsite visits and interviews and drafting report
								0.00%	Onsite visits and interviews and drafting report
		50.54%	10.00%					60.54%	Discussions and benchmarking and drafting report
		30.00%	13.80%					43.80%	
								0.00%	
		55.71%	28.57%					84.29%	Onsite visits and interviews and drafting report
								0.00%	
								0.00%	

\$	775.00	\$	9,252.00	\$	1,345.00	\$	-	\$	-	\$	-	\$	-	\$	11,372.00
															37.91%

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