

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: October 31, 2024
Invoice Number: BN403096
Client Reference: ULS010001

Consultations, planning and/or meetings related to Managment consulting services \$1,750.00

Consultations, planning and/or meetings related to Financial Services \$2,350.00

Total **\$4,100.00**

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	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

		Estimated percentage of completion							
Jun	Jul	Aug	Sep	Oct	Nov	Dec	Cumulative		
4.00%		20.00%	10.00%				34.00%		
			25.00%				25.00%		
							0.00%		
15.00%		24.00%	12.00%	10.00%			61.00%		
							0.00%		
	14.50%	11.50%	11.00%	11.00%			48.00%		
15.00%		12.50%	22.00%				49.50%		
		20.00%					20.00%		
		\$ 625.00	\$ 725.00	\$ 2,550.00	\$ 4,025.00	\$ 2,350.00	\$ -	\$ -	\$ 10,275.00
		48.93%							

Initial discussions and meetings, discuss monthly process with accounting staff

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.

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

2022 filing has been drafted and is awaiting outstanding questions to the County to complete. Anticipate filing in October along with 2023.

Onsite visits and interviews and drafting report

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

	60.00%	21.00%					81.00%		
16.32%	57.89%	22.00%					96.21%		
							0.00%		
	50.54%	10.00%	31.36%				91.90%		
	30.00%	13.80%	38.00%				81.80%		
							0.00%		
	55.71%	28.57%	10.00%				94.29%		
							0.00%		
							0.00%		
		\$ 775.00	\$ 9,252.00	\$ 1,345.00	\$ 5,525.00	\$ 1,750.00	\$ -	\$ -	\$ 18,647.00
		62.16%							

Onsite visits and interviews and drafting report. Report has been drafted and will be provided in early October as a draft for review with Management and then the Board.

Onsite visits and interviews and drafting report. Report has been drafted and will be provided in early October as a draft for review with Management and then the Board.

Onsite visits and interviews and drafting report. Report has been drafted and will be provided in early October as a draft for review with Management and then the Board.

Onsite visits and interviews and drafting report. Report has been drafted and will be provided in early October as a draft for review with Management and then the Board.

Onsite visits and interviews and drafting report. Report has been drafted and will be provided in early October as a draft for review with Management and then the Board.

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