

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

Invoice Date: August 31, 2025
Invoice Number: BN440228
Client Reference: ULS010001

Consultations, planning and/or meetings related to Business Office manual \$325.00

Consultations, planning and/or meetings relating to accounting services \$1,723.00

Total **\$2,048.00**

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
SWIFT Code: MANTUS33

Client Payment Portal
bonadio.com/online-billing

Billing Inquiries
billing@bonadio.com

Ulster County Economic Development

Financial Services

	2025 Budgeted Fees	Carry forward from 2024	Available Budget
Provide technical assistance and recommendations regarding financial accounting methods	\$2,500.00	\$1,100.00	\$3,600.00
Review Revolving Loan Funding Accounting	\$2,750.00	\$1,820.00	\$4,570.00
Review current accounting systems and financial reporting	\$2,500.00	\$0.00	\$2,500.00
Ongoing budgetary and financial planning services	\$1,250.00	\$0.00	\$1,250.00
Bookkeeping services for 2023-2024 fiscal years	\$13,750.00	\$0.00	\$13,750.00
Audit and PARIS report administrative services	\$1,000.00	\$305.00	\$1,305.00
Operational capacity review and recommendations	\$1,250.00	\$0.00	\$1,250.00
	\$25,000.00	\$3,225.00	\$28,225.00

Estimated percentage of completion									
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Cumulative	
				12.00%	10.00%		5.00%	27.00%	
								0.00%	
							5.00%	5.00%	
								0.00%	
8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	66.65%	
40.00%	15.00%		8.33%	8.33%	12.00%	10.00%	6.34%	100.00%	
								0.00%	
<u>\$ 2,750.00 \$ 3,175.00 \$ 1,750.00 \$ 1,275.00 \$ 1,895.00 \$ 1,750.00 \$ 1,650.00 \$ 1,723.00 \$ 15,968.00</u>									56.57%

Initial discussions and meetings, discuss monthly proccess 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.

Monthly bank recs and reporting are up and running each month.

2022 filing has been uploaded to PARIS and finalized. Completion of 2023 PARIS filing is complete pending some outstanding questions to UCEDA.

Onsite visits and interviews and drafting report. Report has been drafted and has been provided to Management for further discussion and review with Management and then the Board.

Management Consulting Services

	2025 Fees	Carry forward from 2024	Available Budget
Review of and recommendations for organizational structure and governance model	\$2,150.00	\$0.00	\$2,150.00
Internal risk management assessment and recommendations	\$2,250.00	\$0.00	\$2,250.00
Creation of internal compliance strategy	\$7,500.00	\$1,314.00	\$8,814.00
Risk assessment of UCEDA's operations and recommendations	\$0.00	\$0.00	\$0.00
Benchmarking assessment and recommendations	\$2,500.00	\$0.00	\$2,500.00
UCEDA program processes review and recommendations	\$1,750.00	\$0.00	\$1,750.00
Program development and implementation process review and recommendations	\$1,750.00	\$0.00	\$1,750.00
Training needs identification	\$1,500.00	\$1,500.00	\$3,000.00
Review practices and procedures regarding code of ethics	\$1,500.00	\$1,500.00	\$3,000.00
	\$20,900.00	\$4,314.00	\$25,214.00

							8.00%	8.00%	
15.00%		10.00%		12.00%	15.00%			52.00%	
								0.00%	
								0.00%	
	25.00%	12.00%	40.00%	13.00%	10.00%			100.00%	
								0.00%	
								0.00%	
								0.00%	
<u>\$ 1,100.00 \$ 975.00 \$ 2,125.00 \$ 2,750.00 \$ 1,750.00 \$ 1,300.00 \$ - \$ 325.00 \$ 10,325.00</u>									40.95%

Have begun the proccess of developing a business office manual.

Onsite visits and interviews 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

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