



Executive Treasurer Report 1st Quarter 2022

Financial Statement

The first quarter of 2022 Conference for Food Protection Financial Report, attached, provides revenues and expenses for the first quarter of 2022. The NACCHO/CFP Collaborative has provided a positive revenue stream and has allowed CFP to have a \$4,250 net revenue gain for the quarter. At the end of the quarter CFP had \$583,401 in checking and savings. The finance committee is currently working on a solution to place a portion of these funds into investments that provide a greater return.

2022-23 Budget Review

Included in this report is an updated 2022-2023 budget. The update contains income and expenses through the first quarter of 2022 and some modifications to revenue and expenses. In my initial budget that was presented to the Board, I failed to include revenues and expenses associated with the NACCHO/CFP Collaborative and the NEHA/CFP FDA RFFM project. The NEHA project had no bearing on the budget, since expenses and revenue are equal. The NACCHO/CFP Collaborative is important to CFP due to it providing net revenue gain. The gains are substantial enough to basically cover CFP's operational costs outside of the conference year.

The Computer/Software expense item will exceed the budgeted amount due to the adoption of Wild Apricot and the hiring of NewPath Consulting to assist with CFP's migration to Wild Apricot. NewPath's fee for the migration is \$6,999, half of which has been paid. The annual cost of Wild Apricot is \$2,052. The total two year estimated cost during this budget cycle will be \$11,103. It was determined that funds from Web Site Support could be used to cover the Computer/Software deficit since no major upgrades to the website are currently planned.

NACCHO/CFP Retail Food Collaborative Grant

Attached for your review is the NACCHO/CFP Collaborative Budget with expenses and revenue through the first quarter of 2022. With approximately four months remaining in Year 2, CFP has approximately \$115,000 to be invoiced.

NEHA/CFP FDA RFFM Grant

Included in this report is the NEHA/CFP Budget with expenses. For financial purposes this project has no bearing on CFP finances since revenue and expenses are equal.

Financial Statement Audit

The selection of a firm for the 2020 Financial Statement Audit remains incomplete. My recommendation is to utilize the firm Morse & Co. located in Tulsa, OK. Morse & Co. came highly recommended to me by my CPA. To utilize a firm in Tulsa makes the logistics of supplying documentation and conducting meetings so much simpler. Morse & Co. Tulsa office is about a mile from my house. Morse & Co. quoted fee for the Financial Statement Audit is \$7,500.

The Morse & Co. proposal is attached to this report as well as the only other proposal I received, from Kern and Thompson whose fee is \$9,000.

Please do not hesitate to contact me with any questions, concerns, or possible errors in the report.
Respectfully submitted by:

A handwritten signature in blue ink, appearing to read 'Clifford Nutt', with a long horizontal stroke extending to the right.

Clifford Nutt
Executive Treasurer
Conference for Food Protection
cnutt.cfp@gmail.com



the Conference
for FOOD
PROTECTION

Conference for Food Protection Financial Statement as of 12/31/2021

REVENUE

Balance on Hand 1/1/2022	\$579,144
Revenue Qtr 1	\$39,605
Revenue Qtr 2	\$0
Revenue Qtr 3	\$0
Revenue Qtr 4	\$0

Total Revenue	<u>\$618,749</u>
----------------------	-------------------------

less

EXPENSE Qtr 1	\$35,348
Qtr 2	\$0
Qtr 3	\$0
Qtr 4	\$0

Total Expense	<u>\$35,348</u>
----------------------	------------------------

BALANCE	<u><u>\$583,401</u></u>
----------------	--------------------------------

ASSETS

Current Assets

Checking	\$34,310
Savings	<u>\$549,090</u>
Total Checking/Savings	\$583,401

TOTAL ASSETS	\$583,401
---------------------	------------------

LIABILITIES

Crumbine	\$13,806
----------	----------

TOTAL LIABILITIES	<u>\$13,806</u>
--------------------------	------------------------

TOTAL ASSETS minus LIABILITIES	<u><u>\$569,595</u></u>
---------------------------------------	--------------------------------

Respectfully submitted by:

Clifford Nutt
Executive Treasurer



the Conference
for FOOD
PROTECTION

Conference for Food Protection 2022-2023 Budget (rev 220331)

Revenue	2022-2023 Budget	Income/Expense- to-Date
Projected Carryover 2021	550,000	579,144
Interest Checking/Sav	500	54
Membership	10,000	300
Crumbine Award	9,500	2,750
2023 Registrations	280,000	0
2023 Sponsors	150,000	2,500
2023 Local Partnership	20,000	0
NACCHO/CFP Collaborative	158,506	30,500
NEHA/CFP FDA RFFM	37,500	2,288
FDA Small Conference Grant	50,000	0
Total Revenue	\$1,266,006	\$617,536

Ending Balances			
2010	179,789	2011	122,240
2012	184,426	2013	122,546
2014	201,578	2015	131,204
2016	249,753	2017	203,554
2018	363,018	2019	291,235
2020	540,319	2021	579,144

Expenses		
Merchant Processing Fees	13,000	
NACCHO/CFP Project Expense	100,000	16,488
NEHA/CFP Project Expense	37,500	5,138
Exec Director Compensation	65,000 ¹	7,219
Exec Assistant Compensation	38,000 ¹	4,140
Exec Treasurer Compensation	36,000 ¹	4,000
Exec Director Travel	8,000	0
Exec Assistant Travel	5,000	0
Exec Treasurer Travel	5,000	0
Exec Board Expense	40,000	0
Executive Board Catering	10,000	0
Committee Expense	5,000	30
2020 Conf Expense	200,000	0
FDA Grant	50,000	0
Audit	9,000	0
Banking Svc Chg	150	128
Computer/Software	8,000 ²	5,552
Corporation Fees	100	0
Equipment/Maintenance	500	0
Legal	500	0
Miscellaneous	2,000	0
Postage	500	50
Printing	500	0
Supplies	3,000	348
Surety Bond/Liability Ins	3,800	1,947
Tax Preparation	4,000	0
Web Site Support	10,000 ³	450
Crumbine Expenses	9,900	212
Total Expense	\$ 664,450	\$ 45,701

Projected Ending Balance 2023 \$601,556

Note 1 - 7% inflation increase + \$3,000 bonus

Note 2 - Change to Wild Apricot

Note 3 - Possible update to Website



the Conference
for FOOD
PROTECTION

Budget - CFP/NACCHO Project

		<u>Dec. 1, 2020 - July 31, 2021</u>		<u>Aug. 1, 2021 - July 31, 2022</u>	
Personnel		<u>Year 1</u>	<u>Actual Expense</u>	<u>Year 2</u>	<u>Actual Expense</u>
1 FTE	Project Leader- KT	75,000.00	15,296.89	77,000.00	10,952.88
.5 FTE	Project Support Staff-AW	37,500.00	14,023.43	39,500.00	11,049.35
.23 FTE	Project Support Staff-DM	17,340.00	16,150.01	19,995.00	9,888.42
.1 FTE	Clerical Staff-VE	7,500.00	1,741.25	7,500.00	70.00
.05 FTE	Financial Staff-CN	3,750.00	866.25	3,750.00	-
Personnel Total		\$ 141,090.00	\$ 48,077.83	\$ 147,495.00	\$ 31,960.65
Travel					
	Airfare	3,900.00	982.49	3,250.00	-
	Hotel	3,262.00	1,535.81	2,560.00	-
	Per Diem	1,520.00	287.60	1,140.00	-
	Ground Transportation	488.00	182.68	400.00	-
	Virtual Meeting	-	-	2,450.00	-
Travel Total		\$ 9,170.00	\$ 2,988.58	\$ 9,800.00	\$ -
Misc.					
	Supplies & Software	\$ 1,245.50	\$ 804.93	\$ 1,210.50	\$ 380.00
Budget Total		151,505.50	51,871.34	158,505.50	32,340.65
Two Year Total		\$ 310,011.00			
Invoiced to NACCHO Year 1		\$ 144,505.50		Year 2 Invoiced YTD	\$ 30,500.00
Y1 Income to CFP		\$ 92,634.16		Y2 CFP Income YTD	\$ (1,840.65)



the Conference
for FOOD
PROTECTION

Budget - CFP/NEHA Project

	<u>Nov. 1, 2021 - Apr 30, 2022</u>		<u>May 1, 2022 - Apr. 30, 2023</u>	
	<u>Year 1</u>	<u>Actual Expense</u>	<u>Year 2</u>	<u>Actual Expense</u>
Personnel				
Project Consultant - DL	14,400.00	2,943.75	28,800.00	
Staff Support - DM/CN	3,600.00	2,193.75	7,200.00	
Personnel Total	\$ 18,000.00	\$ 5,137.50	\$ 36,000.00	\$ -
Travel	-	-	2,500.00	-
Supplies	-	-	500.00	-
Budget Total	18,000.00	5,137.50	39,000.00	-
Invoiced to NEHA Year 1		\$ 2,287.50	Year 2 Invoiced	
Y1 Income to CFP		\$ (2,850.00)	Y2 CFP Income	
			\$	-



September 13, 2021

Conference for Food Protection
Attn: Clifford Nutt
4549 S. Columbia Place
Tulsa, Oklahoma 74105

The partners and staff of Morse & Co., PLLC are pleased to present our proposal to provide professional services to Conference for Food Protection. Our Firm has experienced continuous growth and success as we meet and exceed client expectations. Our overall goal is to provide responsive, and innovative services of the highest quality to our clients.

We understand we add value to the professional services by providing specialized resources and technical proficiency. Our expertise in auditing, accounting, and tax, combined with our access to resources empowers us to solve challenges encountered during the engagement. Our highly trained engagement team will maintain a knowledgeable, yet, non-intrusive approach to the audit services, and in this way, deliver services of exceptional quality requiring few disruptions in the conduct of your Organization's on-going operations.

Our firm is a legal entity in the State of Oklahoma and has performed continuous Certified Public Accounting (CPA) services for over forty years. We are members in good standing of both the American Institute and Oklahoma Society of Certified Public Accountants.

Should you have any questions, I encourage you to contact me via telephone at (918) 949-6835 or email at jcobb@morseandco.com.

I am confident that our proposal addresses your needs and look forward to discussing and reviewing its content with you. We welcome this opportunity to differentiate our Firm from our competition and further discuss our approach in providing quality service.

Sincerely,

A handwritten signature in black ink that reads 'J Cobb'.

Jason Cobb, CPA
Partner

Conference for Food Protection

Proposal for Professional Services





September 13, 2021

To the Board of Directors
Conference for Food Protection
4549 S. Columbia Place
Tulsa, Oklahoma 74105

Thank you for the opportunity to submit our proposal to provide professional services to Conference for Food Protection (CFP). Morse & Co., PLLC has extensive experience in providing professional services to nonprofit organizations and we sincerely hope to be selected as your independent accountants.

We understand CFP requires timely audit and tax services and we are committed to meeting all the terms and conditions of the proposal. With our experience and expertise, we fully understand the audit requirements, as well as your expectations.

The professional services we understand you are to receive are as follows:

- Audit of financial statements for the entity listed above, including the statements of financial position, activities, functional expenses, and cash flows and rendering of an opinion in accordance with U.S. generally accepted accounting principles and auditing standards generally accepted in the United States of America for the years ending December 31, 2020, 2021 and 2022.
- Communication with Board of Directors (Internal Affairs Committee) regarding review of the draft of the financial statements, internal control recommendations and formal audit completion communications.
- Preparation of the Internal Revenue Service Form 990, Return of Organization Exempt from Tax, required state filings and Form 990-T (if required) for the years ended December 31, 2020, 2021 and 2022.

The following highlights who we are:

- **Partner involvement** – Access to your engagement team that understands your Organization throughout the year and will be available to serve as a key advisor for you to provide advice and counsel.
- **Value for fees** – Reasonable fees for the experience and services offered that deliver a return on the investment you make in this relationship.

- **Experienced professionals** – Our professionals are knowledgeable and will take a “hands-on” approach to your engagement. This close involvement in your engagement helps give us an insight into your Organization and provides the basis for developing and communicating ideas that could help you manage your Organization more effectively.
- **Personnel** - Our goal is to return the same engagement management and senior staff to serve you on an ongoing basis. Our Firm hires highly qualified people and retains them, giving us the ability to provide engagement continuity.
- **Technology** – We perform as much of the audit work as possible using a paperless documentation system to accomplish our objectives. We prefer to receive all audit information in electronic format. Our commitment to technology leads to a more efficient audit.
- **Communications** – We believe in responsive communication to the needs and requests of our clients. Also, we pride ourselves on responding to our clients in a timely manner. Our focus on timely and accurate solutions to your needs is a foundation of our Firm’s mission.

Firm Background

Morse & Co., PLLC is a public accounting firm established in 1975 which has been performing audits of nonprofit organizations for over 30 years. Nonprofit organizations are one of the largest client segments of our firm. We currently serve a wide range of small and large nonprofit clients. Morse & Co., PLLC also serves clients in construction, manufacturing and distribution, wholesale, retail, government, insurance, health care, real estate, franchisors as well as trade associations. A focus and commitment we have at Morse & Co., PLLC is to adequately train our professionals and foster a sense of pride and ownership with the clients we work with. In doing so, we focus on maintaining staff continuity with clients so that our staff can gain familiarity with them. By doing this, we deliver a level of service that is both effective and efficient. We are committed to exceeding client expectations.

Our firm also offers accounting, advisory, tax consulting, and other compliance services to address matters related to nonprofit organizations. We believe a significant benefit of our firm is that our partners and team members have a broad perspective of all financial aspects of our nonprofit clients’ operations.

The firm is a member of the AICPA Not-For-Profit Section and a member of the AICPA Government Audit Quality Center. In addition to meeting all requirements to be a member firm, each year all employees who participate in not-for-profit audits receive a minimum of sixteen hours of continuing professional education directly related to the audit of not-for-profit organizations.

Engagement Team

An important component of effective client service is up-front and continual involvement by the engagement partner with the Organization’s management. Tim Roberts, Certified Public Accountant, is the managing partner of Morse & Co., PLLC. He graduated with a degree in accounting from Oklahoma State University and has over 35 years of experience in providing auditing service to a wide range of nonprofit organizations. He has a broad understanding of nonprofit organizations and their unique characteristics. This experience will enable him to quickly address the majority of the issues your Organization may encounter. Through his involvement, he will supervise the audit and maintain a thorough understanding of the goals and objectives of management. He is a member of the Oklahoma Society of

Certified Public Accountants where he serves on the peer review committee. Tim gives back to the community in part by serving on the board of Mental Health Association Oklahoma and as a past president. Tim has served on various committees for the Tulsa Area United Way for more than 20 years.

Jason Cobb, Certified Public Accountant, will serve as the audit partner. Jason graduated with degrees from Oklahoma State University and Northeastern State University. Jason has over 10 years of experience in providing audit, tax and consulting services to nonprofit organizations. He is a member of the American Institute of Certified Public Accountants (AICPA) and the Oklahoma Society of Public Accountants (OSCPA) where he serves as the Chair of the Small Firm Practitioners Committee. He also serves as a Co-Chair on the Tulsa Area United Way Accountant's Division.

Sam Deshields, Certified Public Accountant, will serve as manager on your audit. Sam graduated with an accounting degree from the Northeastern State University. Sam has been with the firm over five years. Sam has experience in providing audit services to nonprofit organizations throughout his career. He is a member of the American Institute of Certified Public Accountants (AICPA) and the Oklahoma Society of Public Accountants (OSCPA) where he serves on the Financial Literacy Committee.

Audit Approach

Our audit process begins with the assignment of staff to the engagement. Our engagement team has the expertise to provide a level of service desired and deserved by your Organization. Our engagement is supervised by the engagement partner, as high-level involvement is vital to a quality audit.

We believe on-going communication throughout the entire audit will ensure that all aspects of the audit are thoroughly addressed. We encourage regular communications throughout the year, not just during field work. As such, we do not anticipate any potential audit problems to arise during our engagement.

Morse & Co., PLLC's audit approach consists of five major stages: Planning, Interim Work, Fieldwork, Reporting and Ongoing Communications. Throughout the planning and delivery of audit services, we endeavor to understand our clients' organization, its operations and financial reporting risks.

Planning

- Review of predecessor auditor work papers
- Meeting with management and board members to perform our risk assessment of the Organization
- Coordinate preparation and sending of audit confirmations
- Design of audit programs

Interim Work

- Documentation of internal control processes
- Performing walkthroughs of internal control systems
- Perform initial analytical procedures

Fieldwork

- Performance of substantive audit procedures
- Reconciling audit confirmations to supporting schedules

- Communication with management as issues are identified

Reporting

- Preparation of report and financial statement draft
- Internal quality control review
- Meeting with management and Board of Directors to review draft
- Completion of audited financial statements and communication letters

Ongoing Communications

- We are available at any time throughout the year to meet with management or board members to provide advice on transactions or policies that may arise outside our audit.
- At all stages of our audit we endeavor to identify areas the Organization can address to improve their efficiency and effectiveness of operations.

Morse & Co., PLLC utilizes audit software that is tailored to your Organization enabling a streamlined, more efficient approach to the engagement. The software ensures the most recent accounting and auditing standards are followed.

We recommend the use of our secure portal file sharing service for the transmittal of data. This provides added benefits of maintaining the documents in one location as well as increase data integrity and confidentiality. This method will provide email notifications of items sent and items downloaded to the participant. We also accept information via e-mail.

We recognize your target date for completion of the audit is December 15, 2021. We will ensure our audit process makes the most effective use of your staff members' time. We will be available to meet with Management or the Board of Directors at any time throughout the audit process, as audit issues arise, or to give updates regarding the audit. Upon completion of the audit we will meet with management to discuss important internal control, accounting, reporting, and business issues and report meaningful and practical recommendations to enhance controls and opportunities to improve operational effectiveness and efficiency.

Expected Audit and Tax Timeline

- During the month of October 2021 – Documentation of internal control processes and completion of walkthrough procedures.
- During the month of October 2021 – Preliminary meeting with accounting staff, management, and audit committee to discuss the audit, confirmations, schedules to be prepared and other matters.
- Week of October 11, 2021 – Audit fieldwork. We anticipate utilizing two auditors for three – four days.
- Week of November 22, 2021 – Meeting with management and audit committee to review the draft of the financial statements. Provision of the draft to occur approximately one week prior to the meeting.
- November 29, 2021 – Delivery of completed financial statements and communication letters.
- Week of December 13, 2021 – Meeting with management and audit committee to review the draft of the Form 990. Provision of the draft to occur approximately one week prior to the meeting.
- Week of December 20, 2021 – Filing of the Form 990.

Fees

Our fees for these services will be based on the actual time spent at our standard hourly rates, plus travel and other out-of-pocket costs. We anticipate our fees will not exceed the below amounts. Our standard hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your audit. Our invoices for these fees will be rendered each month as work progresses and are payable upon presentation. A service charge of 1% per month, which is an annual rate of 12%, will be added to all accounts unpaid 30 days after the billing date. Our fees are affected by cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you before we incur the additional costs. We estimate our fees for the engagement will be as follows:

Professional Fees	2020	2021	2022
Financial Statement Audit	\$7,500	\$7,650	\$7,800
Form 990	\$1,750	\$1,850	\$1,950

Our fee structure includes access and availability to our team members. As such, we will not bill you for each phone call or conference within the scope of the engagement. If a particular issue arises that is outside the scope of the engagement, we will bring it to your attention for your approval before additional charges are incurred.

Our quotes are based on our experience and realistic expectations to avoid unexpected fees. Our objective is to achieve complete transparency. Accordingly, if our fee becomes a major deciding factor, we would appreciate the opportunity to discuss the fees with you.

Billing Rates

The following table outlines our Firm's standard billing rates and expected hours for the 2020 audit.

Partner	15 Hours	\$200 - 220
Manager	20 Hours	\$135 - 170
Senior	30 Hours	\$100 - 125
Staff	25 Hours	\$75 - 100

Peer Review

A copy of our Firm's most recent peer review which received a pass rating is included with this proposal.

Firm Independence

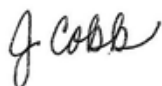
Morse & Co., PLLC is independent of CFP, as defined by the generally accepted auditing standards. Should Morse & Co., PLLC enter into any professional relationships deemed relevant during the course of this engagement, we will notify you in writing of such relationship.

State of Oklahoma License

The firm is properly licensed for public practice as certified public accountants by the state of Oklahoma. The firm also meets all specific qualification requirements imposed by Oklahoma state or local laws.

If you have any questions about our proposal, please don't hesitate to call me at 918-949-6835 or I can be reached at jcobb@morseandco.com. I will be pleased to meet with you to discuss our proposal.

Sincerely,

A handwritten signature in cursive script, appearing to read "J Cobb".

Jason Cobb
Morse & Co., PLLC

Client References

We believe that our clients speak highly of our services to them. We encourage you to contact them to discuss their satisfaction with us. The following references are provided:

Counseling & Recovery Services of Oklahoma, Inc.

7010 S. Yale #215
Tulsa, Oklahoma 74136

Keith Duty
Controller
(918) 744-4800

Junior Achievement of Oklahoma, Inc.

3947 S. 103rd East Ave.
Tulsa, OK 74146

Debbie Weierbach
VP of Administration
(918) 663-2157

Hospice of Green Country, Inc.

1120 S. Boston Ave. #200
Tulsa, OK 74119

Patty Wilson
Executive Director
(918) 747-2273

South Peoria Neighborhood Connection Foundation

5780 S. Peoria Ave.
Tulsa OK, 74105

Lindiwe Jangira
Executive Director
(918) 742-5597

Oklahoma Methodist Manor, Inc.

4134 E. 31st St.
Tulsa OK, 74135

Jim Ginther
Senior VP of Finance
(918) 346-6633



Report on the Firm's System of Quality Control

To the Partners of Morse & Co., PLLC and
the Peer Review Committee of the Oklahoma Society of CPAs

We have reviewed the system of quality control for the accounting and auditing practice of Morse & Co., PLLC (the "firm") in effect for the year ended December 31, 2019. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants ("Standards").

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

Required Selections and Considerations

Engagements selected for review included an engagement performed under *Government Auditing Standards* and an audit of an employee benefit plan.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

To the Partners of Morse & Co., PLLC and
the Peer Review Committee of the Oklahoma Society of CPAs
Page -2-

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Morse & Co., PLLC in effect for the year ended December 31, 2019, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Morse & Co., PLLC has received a peer review rating of *pass*.

Finley + Cook, PLLC

Shawnee, Oklahoma
October 9, 2020



Cliff Nutt <cnutt.cfp@gmail.com>

Conference for Food Protection Audit 2020

Cheryl Morgan <cheryl@kern-thompson.com>
To: Cliff Nutt <cnutt.cfp@gmail.com>

Wed, Sep 15, 2021 at 12:30 PM

Cliff

Couple follow up questions

1. Are you having conference in alternating years- when was the last conference and was it a "Zoom" event? Do people pay for attendance using Event Brite?
2. Might the board accept "reviewed" rather than "audited" financial statements? The cost is less, and quite frankly with your small staff and relatively simple operations, if the board is looking at the CPA as a way to make sure no obvious fraud is occurring, I am likely to detect that with a review as easily as an audit, since I would be looking for gross metrics for attendance (people times fee) and evaluating any major grants you receive. I am attaching a brochure about the difference between an audit and a review.
3. Because an audit contemplates the correctness of your beginning of year balance, your auditor (for an audit) must "mini audit" your balance sheet for the end of the previous year. When you are not a "repeat" annual client, we also have a lot of set up costs that can't be amortized over multiple years.

Even though your operations are fairly simple, I would propose a \$6,500 fee for a review and a \$9,000 fee for an audit.

Let me know if any questions

~Cheryl

Cheryl Morgan, CPA | Managing Partner | Kern & Thompson, LLC

KERN & THOMPSON
CERTIFIED PUBLIC ACCOUNTANTS

1800 SW First Avenue, Suite 410

Portland, Oregon 97201

OFFICE: (503) 222-3338 | **FAX:** (503) 222-7819

EMAIL: cheryl@kern-thompson.com | **WEBSITE:** www.kern-thompson.com

CONFIDENTIAL AND PRIVILEGED: The information transmitted in this message is intended only for the person or entity to whom it is addressed and may contain confidential and privileged material. Any review, retransmission, dissemination or other use of this information by anyone other than the intended recipient is prohibited. If you receive this message in error, please contact the sender immediately and delete the material from any and all systems on which a copy may be stored. **IMPORTANT NOTICE:** Nothing contained in this message shall be construed as a binding obligation or waiver of rights of Kern & Thompson, LLC. The formation of any contract, waiver of terms of an existing contract, or acceptance of notice may only be accomplished in a physically

signed writing executed by an authorized representative of Kern & Thompson, LLC. **CAUTION:** E-mail sent through the internet is not secure and could be intercepted by a third party. For your protection, avoid sending identifying information such as account numbers or social security numbers.

[Quoted text hidden]



Financial Statement Services Guide.pdf
736K