



The **NONPROFIT** accounting specialists.™

March 4, 2022

Rosa Méndez-Perez, Executive Director
King Conservation District
800 SW 39th Street
Suite 150
Renton, WA 98057

Re: Proposal for Part-Time Accounting & Financial Services

Dear Rosa,

It was a pleasure meeting with you to discuss your organization's needs in the finance department. Thank you for inviting Your Part-Time Controller to submit this proposal to King Conservation District.

Background

YPTC began work for King Conservation District in July of 2021. At that time there were many urgent accounting, financial, and administrative issues to address due to management transition. During our engagement, we have worked with several other consultants and temporary employees to help stabilize the financial reporting situation. We have achieved some very important milestones, namely completion of the 2020 Annual Report, presentation of monthly financial statements to the board, conversion to a new accounting system, and implementing a new payroll system.

Our specialty is helping nonprofits and mission focused businesses maintain strong financial management systems and we would love the continued opportunity to provide King Conservation District with the financial services we discussed. We have attached an overview of YPTC's Capabilities and Qualifications for your review.

Scope of Services and Fee Estimate for the period April 1, 2022 – June 30, 2022

Our proposed scope of work is presented in two sections.

- Major Projects in Process
- Ongoing Support

Each section will detail:

- The activities we will perform along with the deliverables that you can expect.
- Estimated fee calculation. We bill all our services by the hour and on a weekly basis. Our Associate's rate is \$155 per hour, our Staff Accountant rate is \$95 per hour, and our manager rate is \$180 per hour. Our typical workday is 7 hours. We only bill for hours worked.

Major Projects Scope of Work in Process:

- Review and reconcile the program classification of Restricted Net Assets from 2020 and 2021.
- Completion of program allocation for 2021 fiscal year.
- Support implementation of QuickBooks, including SOP development for new processes and internal controls.
- Develop a process for Payroll entry into QuickBooks.
- Support production of Annual Report.

Major Projects Fee Estimate:

We estimate our services for these major projects will take approximately 10-12 days of our Associate's time during the April 1, 2022 through June 30, 2022 period, for approximately \$10,850 - \$13,020. The scheduling of such work will be determined by priority and in collaboration between KCD and YPTC.

We bill only for time worked, so if our time runs less than what we have estimated, you will pay only for the time we work. On the other hand, if we find that the work requires more time than anticipated, we will let you know immediately before proceeding.

Ongoing Phase Scope of Work:

As part of our ongoing accounting and financial management support to your finance and administrative team, our Staff Accountant and Associate will perform the following tasks, many of which YPTC has performed since July 2021, and others that are expected from a Controller/CFO.

- Facilitate weekly Finance Team meetings – until a permanent Controller/CFO is hired.
- Continue to develop a month-end checklist, including month-end and year-end close procedures.
- Assist with implementing recommended changes to internal controls, policies, and systems, as approved by you.
- Continue to develop your monthly financial reporting package. Our typical monthly package includes: Statement of Financial Position, Statement of Activities - monthly and year-to-date compared to budget, Statement of Cash Flows, and our Memo, which details significant variances from budget and highlights other significant events affecting the financial results.
- We will process your accounts payable, record cash receipts and payroll journal entries. We can assist with as little or as much of the day-to-day accounting and bookkeeping activities that you may need.
- Provide guidance and support to ensure proper posting into the general ledger and other supporting systems, and implementation of improvements to systems and processes.
- Reconcile all cash accounts and other balance sheet accounts.
- Review/provide oversight of billing processes and reconciliation of subsidiary systems.
- Maintain workpapers to support balance sheet and certain income and expense accounts.
- Perform timely month end close of general ledger.
- Prepare your monthly financial reporting package as described above.
- Provide analysis of financial reports and present reports to the Board of Supervisors.
- Create customized financial reports and other ad hoc reports as needed.
- Provide assistance with preparation of the organization's annual budget.
- **Leadership Support** - above all, our goal is to support you and the organization.

Ongoing Work Fee Estimate:

We estimate our ongoing services will take approximately:

4-6 days a month of our Staff Accountant's time at a cost of approximately \$2,660-\$3,990 per month.

5-6 days a month of our Associate's time at a cost of approximately \$5,425-6,510 per month.

The total estimate for this ongoing work is \$8,085-10,500 per month and can fluctuate with seasonal activities. We will alert you if it becomes apparent that we need additional time.

In addition, we are also available to assist you as you request including: hiring, and training new hires, audit preparation, and payroll support at the hourly rate.

Conclusion

We are very flexible with our service arrangement and our Engagement Letter with our clients is open-ended. As your needs increase or decrease, we can adjust our services accordingly. We will not lock you into a long-term contract, so you have the option to cancel our services at any time. Of course, we hope to have a long and valuable relationship with King Conservation District.

Our firm is small enough to give you the attention you need, yet large enough to demonstrate that we do excellent work and are the perfect partners to help you. Our services are also very flexible. As your needs increase or decrease, we can adjust our services accordingly. Actual fees may vary based on many circumstances that develop that we cannot predict or control. However, we will always keep you informed of our progress and clear with you in advance, any need for additional time.

Again, thank you Rosa, for the opportunity to submit this proposal. Feel free to contact me with any questions. If this proposal is acceptable, please let me know. As per our discussion we will re-evaluate our estimate for July-September.

We look forward to continuing our work with you.

Best regards,

Marie Therese Piccioni

YPTC Anywhere, Market Leader
Your Part-Time Controller, LLC