

COMPENSATION AND AUDIT TIMING

FEES AND STAFF HOURS

YEAR 1 FY2023 - FY2022 BEGINNING BALANCE TESTING

PROFESSIONAL	HOURS	COMBINED RATE	TOTAL
Mixed Levels	50	\$200	\$10,000.00
TOTAL			\$10,000.00

Note: The above amounts are an estimate based on information available in the RFP and the 2022 Financial Statements. Due to the Disclaimer of Opinion issued in the 2022 financial statements, additional work must be performed to be able to issue an unmodified opinion for the FY 2023 audit.

YEAR 1 FY2023 AUDIT AND TAX SERVICES

PROFESSIONAL	HOURS	DISCOUNTED HOURLY RATE	TOTAL
Partner	149	\$300	\$44,700.00
Sr. Manager	159	\$250	\$39,750.00
Supervisor/Senior	260	\$190	\$49,400.00
Staff	181	\$155	\$28,055.00
Clerical	28	\$115	\$3,220.00
TRAVEL			\$3,000.00
DISCOUNT			(\$8,125.00)
TOTAL			\$160,000.00

OPTION YEAR 1 FY2024 AUDIT AND TAX SERVICES

PROFESSIONAL	HOURS	DISCOUNTED HOURLY RATE	TOTAL
Partner	154	\$300	\$46,200.00
Sr. Manager	163	\$250	\$40,750.00
Supervisor/Senior	269	\$190	\$51,110.00
Staff	186	\$155	\$28,830.00
Clerical	30	\$115	\$3,450.00
TRAVEL			\$3,000.00
DISCOUNT			(\$8,540.00)
TOTAL			\$164,800.00

COMPENSATION AND AUDIT TIMING

FEES AND STAFF HOURS

OPTION YEAR 2 FY2025 AUDIT AND TAX SERVICES

PROFESSIONAL	HOURS	DISCOUNTED HOURLY RATE	TOTAL
Partner	157	\$300	\$47,100.00
Sr. Manager	168	\$250	\$42,000.00
Supervisor/Senior	276	\$190	\$52,440.00
Staff	193	\$155	\$29,915.00
Clerical	30	\$115	\$3,450.00
TRAVEL			\$3,000.00
DISCOUNT			(\$8,205.00)
TOTAL			\$169,700.00

OPTION YEAR 3 FY2026 AUDIT AND TAX SERVICES

PROFESSIONAL	HOURS	DISCOUNTED HOURLY RATE	TOTAL
Partner	162	\$300	\$48,600.00
Sr. Manager	173	\$250	\$43,250.00
Supervisor/Senior	286	\$190	\$54,340.00
Staff	198	\$155	\$30,690.00
Clerical	32	\$115	\$3,680.00
TRAVEL			\$3,000.00
DISCOUNT			(\$8,760.00)
TOTAL			\$174,800.00

OPTION YEAR 4 FY2027 AUDIT AND TAX SERVICES

PROFESSIONAL	HOURS	DISCOUNTED HOURLY RATE	TOTAL
Partner	168	\$300	\$50,400.00
Sr. Manager	179	\$250	\$44,750.00
Supervisor/Senior	295	\$190	\$56,050.00
Staff	204	\$155	\$31,620.00
Clerical	32	\$115	\$3,680.00
TRAVEL			\$3,000.00
DISCOUNT			(\$9,500.00)
TOTAL			\$180,000.00



COMPENSATION AND AUDIT TIMING

FEES AND STAFF HOURS (CONTINUED)

Cost Control

Cost control is an essential part of any engagement. Berman Hopkins achieves this control in part by holding mandatory planning meetings for all personnel involved in the engagement. This allows everyone on our team to become familiar with the Authority's organizational structure, accounting system, and any other items specific to the Authority. Additionally, the Partner of the engagement will periodically analyze the progress of the engagement related to the number of hours devoted to that project. Any concerns are immediately communicated and resolved.

Payment Schedule

Invoices will be submitted monthly based on actual hours worked and reasonable and customary out-of-pocket expenses. Payments are due upon receipt of invoice.

Additional Services

To support our clients in reaching their goals as an organization we have determined that if the Authority needs additional services, we can perform these at the discounted rates as presented on the previous page.

COMPENSATION AND AUDIT TIMING

HACM AUDIT TIMING

Berman Hopkins staff is available to begin work on this engagement immediately upon execution of the contract. Planning the engagement would be done in conjunction with HACM's schedule and would specifically take into consideration the Authority's staff schedules. We will schedule the individual fieldwork tasks by staff classification and will make sure the job has proper supervisory coverage at all times. Once we schedule a job, we do not schedule any other concurrent jobs for staff assigned.

We plan and commit to meet your needs and exceed your expectations through the use of carefully devised planning strategies, closely monitored project schedules, and proven audit techniques and technology. Below is an outline of our time-frame for future years and we will adhere to your deadlines as indicated in your Request for Proposal:

HACM TIMELINE

ASAP	MAY - JUNE	JULY	AUGUST	NO LATER THAN 10 DAYS AFTER ISSUE OF AUDIT
As soon as the Authority is ready, we will commence: Entrance Conference Audit Planning	Fieldwork	Review Work Draft Submitted	Final Report Statements Issued	No later than this date will we submit to REAC, HUD and DCF Board of Commissioners Presentation