



ACCOUNTING SOLUTIONS of NY

— *Excellence to your Advantage* —

Presentation For:
Annedrea G. Coleman
Head of School
Ivy Hill Preparatory Charter School

www.asnyinc.com



ACCOUNTING SOLUTIONS of NY

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About ASNY

Founded in 2010, ASNY is a New York-based accounting firm that offers customized, affordable accounting and CFO services to nonprofit organizations.

ASNY offers a combined range of services and staffing levels – from Bookkeeper to Chief Financial Officer – to keep organizations running efficiently and economically so that they can focus on their missions and the services they provide to their communities.

On average, ASNY saves organizations 30% to 60% to the costs of running their finance department while also providing an affordable solution during times when recruiting expertise in the field has been challenging.

We offer a combined range of services on a full-time or part-time basis and empower clients. We do this by providing the best financial tools, technologies, and practices necessary to make right and timely decisions. We invite you to reach out and let us develop an understanding of your needs in order to propose the best solution for moving forward.

ASNY at a Glance

Exclusive to New York area nonprofits/charter schools.

Leadership with over twenty-five years of experience serving nonprofits.

Provides a full spectrum of accounting services for nonprofit organizations.

A dedicated, hands-on team of nonprofit and charter school specialists

ASNY Mission

To offer customized, affordable accounting and CFO services to organizations in and around New York City.

To ease the burden of accounting, record keeping, and fiscal reporting so that management can focus on program achievement.

Outsourcing with ASNY vs. in-house staff

Outsourcing with ASNY

- ASNY has the capacity to retain and hire experts based on your needs.
- We have an organizational focus on the training and personal development of all employees, ensuring they're updated with the latest tools for the most efficient solutions.
- ASNY charges an hourly fee for each service. Alternatively, ASNY will work on a retainer basis.

In-House Staff

- An individual's expertise is limited to bookkeeping, controller services, or CFO services.
- Companies must provide training and personal development to an individual, which can be expensive and time consuming.

From Chaos to Control

CHAOS    **CONTROL**

Inefficient internal control	→	Strong accounting controls
Infrequent and inaccurate financial reporting	→	Timely and accurate financial reporting
Inefficient planning	→	Effective planning
Prolonged audits	→	Timely and Clean Audits Nonprofit best practices
Susceptibility to fraud	→	Strong oversight

ASNY Services

Bookkeeping

Financial Reporting

Audit Preparation

Budgeting and Forecasting

Accounting Software Setup and Maintenance

Chart of Accounts Design

Chief Financial Officer

Internal Controls Design

Regulatory Compliance

Customize your service with ASNY



ASNY



Digant Bahl CPA, CGMA
Founder & CEO

Digant founded ASNY in 2010 and has more than two decades of experience providing accounting and auditing services to some of the foremost nonprofit organizations in the New York City area. He is a former charter school CFO and senior auditor at industry leader McGladery & Pullen and has served as President on the board of the Manhattan-Bronx Chapter of the New York State Society of CPAs.

ASNY



Monita Nhem, M.B.A

Vice President

Monita manages a portfolio that includes both charter schools and nonprofit organizations. Monita provides CFO services to her clients, which include accounting, financial reporting, cash management, and the installation of best practices policies and procedures.

ASNY



Nimesh Patel

Vice President

Nimesh Patel is a central member of the leadership team. Nimesh's oversees range of accounting areas including day-to-day accounting; oversight of client monthly and quarterly financial reporting; annual budget and audit preparation; as well as attending Board meetings to provide CFO level counsel. Prior to joining Accounting Solutions, Nimesh had 18 years of experience in public accounting knowing GAAP and Not-for-profit accounting. His experience and technical expertise make him an invaluable resource to his clients and advisor and mentor to our accounting staff.

Select Client Categories

Charter School
Foundations & Archives
Performing Arts Organizations
Libraries & Publishers
Affordable Housing
Parks & Conservancy Organizations
Legal Service Providers
Children & Family Service Providers
Community Engagement Organizations



August 01, 2023

Annedrea G. Coleman
Head of School
Ivy Hill Preparatory Charter School
475 E 57th Street
Brooklyn, NY 11203

RE: Proposal for Financial Services

Dear Ms. Coleman,

Thank you for giving us the opportunity to submit a proposal to continue to supply the financial services needs of the Ivy Hill Preparatory Charter School (School). We have enjoyed working with the school in the past and look forward to expanding the scope of what we do to accommodate the growing needs of the school. We feel confident that we can provide both the level of services and expertise that the school's operation currently demands. This proposal outlines our objectives, lists the services to be rendered, identifies responsibilities, and presents a fee estimate based on our understanding of the school's service needs. Feel free to contact us if you would like to discuss any item in this proposal or if you would like us to modify it in any way.

OBJECTIVES

Accounting Solutions (ASNY) will provide accounting and financial consulting services to the School. Such services shall consist of all tasks described in the "Services to be Rendered" section below. and include the maintenance of the School's books and records and propagation of the School's policies and procedures as outlined in its accounting fiscal policies and procedures manual.

SERVICES TO BE RENDERED

ASNY agrees to provide the following services to the School:

- Maintain accurate and complete books and records.
- Monitor budget vs actual performance.
- Ensure fiscal compliance with government grants and contracts.
- Perform of the accounts payable function.
- Maintain accounts receivable transactions.
- Reconcile bank accounts.
- Lead annual budgeting process; prepare annual operating budget.
- Attend and present financial reports to the finance committee.
- Prepare for and manage the School's annual fiscal audit.
- Provide the following Human Resources function:
 - Process payroll on a semi-monthly basis.
 - Ensure accurate payroll withholdings and deductions.
 - Process employee payroll-related changes.
- Be available to discuss financial matters with Board members and leadership team.
- Enforce fiscal policies and procedures.



SCHOOL’S RESPONSIBILITIES

The School shall be responsible for providing Accounting Solutions full and timely access to the following:

- All books and records, current and prior, including, but not limited to, financial statements, tax returns, vendor records, bank statements, payroll records, etc.
- Administrative privilege to existing accounting database.
- Board members, School’s leadership team and any other staff with accounting or administrative responsibilities, as necessary.

SERVICE TIME & FEES

ASNY will commence performance of the tasks outlined under “Services to be Rendered” above upon the School’s written acceptance of this proposal.

The service period shall be from the date of acceptance and shall remain in force unless either party decides to terminate. The terminating party must give one (1) months’ notice to the non-terminating party.

ASNY will assign a team of accountants to perform the services outlined under “Services to be Rendered” The team shall consist of the following:

- One (1) Level II Senior Associate: 16-20 Hours per Week - \$50 per hour
- One (1) Level III Accounting Manager: 8-10 Hours per Week - \$85 per hour
- One (1) Level IV CPA/MBA: 1-2 Hours per Week - \$175 per hour

Our fees will be billed bi-weekly and is based on an Annual Fees of \$84,000 for the covered period which commences on or about August 1, 2023 and terminates on July 31, 2024.

Accounting Solutions utilizes the services of Right Networks to host the QuickBooks desktop and MS office. Should the Organization opt to utilize the services of Accounting Solutions for such software rather than purchasing its own license an additional administrative fee charge of 2% of the annual contract for such services will be imposed. This fee will cover all the user fees for such services for all the ASNY employees working for the Organization. Additionally, Should the Organization opt to add any of its users to Right Networks, Accounting Solutions will add a monthly cost of \$125 per month per each user for utilizing such services.

This proposal contains the entire agreement between the School and ASNY and supersedes any prior written or oral agreements between said parties had pertaining to the delivery of financial services. Any change, modification, or waiver must be in writing and signed by both parties.

We appreciate the opportunity to provide a proposal to serve the needs of the School and look forward to hearing from you on next steps.

Sincerely,

Digant Bahl, CPA, CGMA
President and Founder

Annedrea G. Coleman
Head of School
Ivy Hill Preparatory Charter School



ACCOUNTING SOLUTIONS of NY

ThankYou

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