

APPALACHIAN  
REGIONAL  
COMMISSION

*A Proud Past,  
A New Vision*

*Office of the Inspector General*

June 2, 2003

MEMORANDUM FOR The Federal Co-Chair  
ARC Executive Director

SUBJECT: OIG Report 03-14—ARC Grant MD-13477  
Women's Business Institute

Attached is a copy of the subject report dealing with the three grants to the Women's Business Institute in Taneytown, Maryland. There were twelve recommendations and \$31,889 in questioned costs. Further, \$86,873 of the matching contributions are questioned due to insufficient supporting documentation. The majority of the costs questioned deal with insufficient documentation and internal controls. Followup and oversight by ARC should result in the resolution of many of the issues raised in the report. This report will remain open pending receipt of your management response.

Please contact me if you have any questions on this issue.

Clifford H. Jennings  
Inspector General

Attachment

cc: Director, Program Operations Division  
Maryland State Alternate  
Maryland State ARC Program Manager



**LEON SNEAD  
& COMPANY, P.C.**

Certified Public Accountants  
& Management Consultants


416 Hungerford Drive, Suite 400  
Rockville, Maryland 20850  
301-738-8190  
fax: 301-738-8210  
leonsnead.companypc@erols.com



**MEMORANDUM**

**DATE:** May 27, 2003

**TO:** Ingrid Rickard, Audit Coordinator  
Appalachian Regional Commission  
Office of Inspector General  
1666 Connecticut Avenue, N.W. Room 215  
Washington, DC 20009-1068

**FROM:**   
Leon Snead, President

**SUBJECT:** Final Audit Report  
Women's Business Institute (WBI)

Enclosed for distribution to ARC and Grantee Officials are five copies of the subject audit report.  
If you have any questions, please call me at 301-738-8190.

Enclosure

---

**APPALACHIAN REGIONAL COMMISSION  
OFFICE OF INSPECTOR GENERAL**

**AUDIT OF GRANT FUNDS**

**WOMEN'S BUSINESS INSTITUTE  
TANEYTOWN, MARYLAND**

---

**Report No. 03-14  
May 2003**

**Prepared by  
Leon Snead & Company, P.C.**



**LEON SNEAD  
& COMPANY, P.C.**

*Certified Public Accountants  
& Management Consultants*

416 Hungerford Drive, Suite 400  
Rockville, Maryland 20850  
301-738-8190  
fax: 301-738-8210  
leonsnead.companypc@erols.com

May 23, 2003

Appalachian Regional Commission  
Office of Inspector General  
1666 Connecticut Avenue, N.W.  
Washington, DC 20009

Leon Snead & Company, P.C. has completed an audit of expenditures on three grants awarded by the Appalachian Regional Commission (ARC) to the Women's Business Institute (WBI). The audit was performed at the request of ARC Office of Inspector General (OIG) to assist them in carrying out their audit oversight of ARC grant activities.

The audit objectives were to determine if: (a) the grant expenditures were allowable, allocable, and reasonable; and (b) the grantee complied with the grant requirements and applicable laws and regulations. The grantee expended the total amount of ARC funding it received on all three grants and met the matching requirement with non-Federal funds on two grants (MD-13477-0-1 and MD-13477-0-C1). The required match amount was not met on grant MD-13477-0-C2. The audit was performed in accordance with Government Auditing Standards, OMB Circulars A-110 and 122 and the ARC grant agreement. The audit covered expenditures recorded on the three grants during the period June 1, 1999 through January 31, 2003. We reviewed \$170,711 (35%) of the total \$486,242 expenditures for the three grants. Audit work at the grantees office was completed on February 12, 2003.

We questioned \$20,675 of grant expenditures because they were not supported and \$11,214 because they were not applicable to the period under review. Also, we questioned \$87,873 of the matching contributions because there was insufficient supporting documentation. Details on the amounts audited and questioned are shown in Appendix A. The audit determined that improvements were needed in the grantee's system of internal controls. The record keeping and filing functions need to be improved, better controls were needed over timesheets and expense vouchers to ensure proper authorization before payment and control procedures needed to be documented and implemented.

A draft report was provided to ARC and the grantee on March 13, 2003. Written comments were received from the grantee on April 18, 2003. The report has been revised to give consideration to the grantee's comments. The grantee's comments are also included in their entirety in Appendix E.

Leon Snead & Company, P.C. appreciates the cooperation received from ARC and grantee personnel during the audit.

*Leon Snead & Company, P.C.*  
Leon Snead & Company, P.C.

## TABLE OF CONTENTS

---

Introduction.....	1
Objectives, Scope and Methodology .....	1
Findings and Recommendations .....	3
Documenting ARC-Funded Expenditures .....	3
Recording Expenditures Correctly .....	6
Documenting Non-Federal Matching Funds .....	8
Meeting Non-ARC Matching Requirements .....	11
Internal Controls Over Accounting Functions.....	13
Appendix A – Schedule of Expenditures Audited and Questioned .....	15
Appendix B – ARC Funding Expenditures Not Sufficiently Supported .....	16
Appendix C – ARC Funding Expenditures Not In Grant Period.....	17
Appendix D – Matching Funding Expenditures Not Sufficiently Supported.....	18
Appendix E – Grantee Response to Draft Report.....	19

## Introduction

Leon Snead & Company, P.C. has completed an audit of grant expenditures on three grants awarded by the Appalachian Regional Commission (ARC) to the Women's Business Institute (WBI). The audit was performed at the request of ARC Office of Inspector General (OIG) to assist it in carrying out its audit oversight of ARC grant activities.

The Women's Business Institute (WBI) is a 501 (c) (3) non-profit Women's Business Center established in 1997. It provides business counseling, training, networking, mentoring and other entrepreneurial assistance to women in rural areas throughout Maryland and adjacent counties of West Virginia and Pennsylvania. Its activities are supported by funding from the U.S. Small Business Administration's Office of Women's Business Ownership, the Appalachian Regional Commission, the Maryland Micro-enterprise Grant Assistance Program, and private sources. During the fiscal year ending June 30, 2002, WBI received \$262,454 in grant funding, \$59,338 in income generated by its programs, and \$15,396 in private contributions.

The Appalachian Regional Commission (ARC) awarded Economic Development Grants MD-13477-0-1, MD-13477-0-C1 (Phase II) and MD-13477-0-C2 (Phase III) to WBI to help promote a program of training, counseling, and technical assistance to women owning, or wanting to own, a business in Appalachian Maryland. The ARC provided funding through the grants but also required WBI to provide matching, non-Federal funding to carry out the grant activities. Details on the three grants are shown below.

<b>Grant Number</b>	<b>ARC Funds</b>	<b>Matching Funds</b>	<b>Period of Performance</b>
MD-13477-0-1	\$ 95,200	\$ 37,640	6/1/99-10/31/00
MD-13477-0-C1	\$134,215	\$ 63,605	12/1/00-11/30/01
MD-13477-0-C2	\$ 54,500	\$ 92,875	2/1/02-1/31/03

## Objectives, Scope, and Methodology

The audit objectives were to determine if: (a) the grant expenditures reported on the Form SF-270 "Request for Advance or Reimbursement" and supporting documents were allowable, allocable, and reasonable; and (b) the grantee complied with the grant requirements and applicable laws and regulations. The audit covered expenditures recorded on the three grants during the period June 1, 1999 through January 31, 2003. Audit work was conducted at the WBI main office in Taneytown, Maryland on January 21-23, 2003 and again on February 11-12, 2003.

We reviewed expenditures, supporting documents, and the grantee's procedures for compliance with the grant agreements, Office of Management and Budget (OMB) Circular A-110 "Uniform Administrative Requirements for Grants and Agreements with Institutions of Higher Education, Hospitals, and Other Non-Profit Organizations" and OMB Circular A-122 "Cost Principles for Non-Profit Organizations."

We reconciled the expenditures (ARC and match funds) shown in the grantee's accounting records with the amounts on shown on the SF-270 reports and supporting documents to determine if they had been accurately reported. We judgmentally selected a sample of reported expenditures on each grant for to determine if they were allowable, reasonable, and properly allocated. We reviewed the available documentation on the sample expenditures and traced the amounts to the supporting vendor invoices, payment checks, and other supporting documents. Our selection emphasized higher dollar amounts and payroll items since payroll represented the largest category of WBI costs on ARC grants. In addition to the individual sample expenditures, we also visually scanned available summary reports to identify expenditures that appeared to be unallowable based upon their description or being outside the grant timeframe. We held discussions with WBI officials and the ARC grant coordinator.

The audit was performed in accordance with generally accepted auditing standards and *Government Auditing Standards*, as amended, and included testing of applicable internal controls necessary to achieve the audit objectives.



## FINDINGS AND RECOMMENDATIONS

### A. Documenting ARC-Funded Expenditures

There was insufficient documentation in the grant files to support about \$20,675 of the grant expenditures funded by ARC during the audit period.

We questioned \$15,000 in rental costs because WBI did not have a written agreement that outlined the terms and conditions of its obligation to pay rent and the amount of rent that should be paid. In response to the our initial report, the grantee provided a copy of its budget which showed a line item for rent, but as with most budgets, it did not support its obligation to pay rent to the landlord. Budgeted amounts for items are often different than actual expenditures. Written lease agreements are the accepted and preferred method of documenting obligations of the landlord and tenant for the payment of rent. A written agreement between WBI and its landlord would provide a way to objectively verify WBI's obligation, support the claim for rent cost and strengthen controls in its management system. We were informed that the rental agreement was verbal which didn't provide a basis for independent verification of the terms and conditions.

We questioned \$269 in travel expenditures because they were either not supported with receipts or other acceptable documentation, or there was no evidence that the amounts had been reviewed and approved for payment. We questioned \$5,355 in payroll costs because they were not supported by timesheets.

WBI could strengthen its internal control system by improving its record keeping and documenting its management control procedures. It was very time-consuming to find most supporting documents. Some missing timesheets and travel receipts were later found when looking for other documents. As shown by the grantee's response, supporting documents for some of the questioned expenditures were in the grantee records somewhere, but neither the grantee personnel nor the auditor could find them during the on-site audit. None of the payroll expenditures we reviewed on the three grants had supporting documentation showing that a supervisor had reviewed and approved the time charged. The timesheets were, however, signed by the employees. The CEO told us she spot-checked them occasionally and we saw some evidence of that. We are not recommending that these expenditures be disallowed.

The record-keeping problem was due to a combination of turnover in personnel responsible for maintaining the records and a lack of written procedures describing what information should be kept to support grant expenditures and how it should be labeled and filed. Under OMB Circular A-122 "Cost Principles for Non-Profit Organizations," grant expenditures must be adequately documented to be considered allowable.

OMB Circular A-110 requires grantees to have written procurement procedures that document the need for goods and services obtained, the terms under which they are obtained, and basis for the price paid. The grantee needs to improve its internal controls in this area and could do so by developing written procedures that describe the type and level of documentation needed to support the payment of expenditures. For example, travel expenses should have receipts for hotels and other major items, and payroll expenditures should be supported by timesheets that have been reviewed and approved by a supervisor. A better filing system was needed so that documents could be readily located and retrieved. Procurement procedures requiring the use of written contracts or otherwise describing how procurements must be documented would improve internal controls. WBI seemed to have a general practice of using verbal arrangements for grant activities that were procurement in nature rather than written agreements.

WBI officials began taking some corrective actions to improve their procedures and records during our visit. Implementation of the procedures outlined in the Financial Policy and Procedures Manual, dated February 7, 2003, will substantially improve the grantee's system of internal controls.

#### Recommendations

The ARC Grant Coordinator should:

1. Disallow the \$20,675 questioned expenditures shown in Appendix B unless WBI can provide additional evidence clearly showing that the expenditures were justified and consistent with the grant and OMB Circulars A-110 and A-122 requirements. For all expenditures disallowed, ARC should also adjust the corresponding matching funding amount(s) as necessary.
2. Closely review rent and contracting costs proposed and reported by WBI on future grants to ensure they are based on written leases and contracts that are properly documented in the grant files.
3. Require WBI to implement procedures that ensure all grant expenditures are fully documented and approved prior to being paid and recorded into the accounting records.
4. Ensure that WBI written procedures require supervisors to review and sign all timesheets to provide adequate support for payroll expenditures.
5. Require WBI to develop written procurement procedures that include using contracts for its leases, services and supplies and retaining these documents in the grant file and records.

6. Require WBI to develop record-keeping procedures that define what supporting documentation should be maintained in the grant financial files, how the files should be structured and labeled, and how they should be maintained. The objective should be to have records that fully support the expenditures, provide some consistency between grants, and are reasonably easy to maintain and use. This should include describing what documentation is required for each type of expenditure.

#### Management Response

The grantee's comments on the draft report took exception to the auditor's use of OMB Circulars as standards for adequate documentation supporting costs reviewed, citing Article 14 in the grant agreement as the requirement for record-keeping. WBI stated that, overall, their records were adequate to establish that funding was appropriately used to carry out the commitments specified in their technical proposal and that in the majority of cases, documentation adequately described expenditures. The response discussed the audit exception for rent expenditures that were based on a verbal agreement rather than a written lease, pointing out that the auditor was technically correct but that the grant proposal approved by ARC provided for the payment of rental expense by the WBI. The response also pointed out that "Other Rent" for which the auditor took exception was for rent at the Keyser office and was similarly listed in the approved budget. WBI stated in its response that while there were no contracts for two contractors, the invoices attached to the response described the services and the dates they were provided. The grantee also provided copies of supporting documentation for some costs not available during the audit including a timesheet to support salary costs of \$110, a receipt for hotel costs of \$121, another receipt for hotel costs of \$54, and a timesheet for an employee salary of \$1,283.

#### Auditors Comments

*The grantee provided documentation to support several of the expenses questioned in our draft report. We accepted this documentation and reduced accordingly the amount of questioned cost. We reviewed the grantee's Financial Policy and Procedures Manual provided with its response and believe it covers some of the controls that are needed. The key at this point is implementation. The follow-up and oversight recommended to ARC is still needed. We revised the finding to give recognition to the grantee for the addition information provided.*

## **B. Recording Expenditures Correctly**

The grantee recorded expenditures totaling \$11,214 that were either outside the ARC grant period of performance or related to another grant. This occurred primarily because there were no accounting controls to prevent incorrect expenditures from being entered into the records. Not having routine supervision over the accounting process was also a contributing factor. As a result, unallowable expenditures were billed to and reimbursed by ARC.

Under OMB Circular A-122, only costs that are incurred during the official grant period are allowable grant expenditures. The exception is certain pre-award costs that are specifically approved by the awarding agency. Grantees should have financial and accounting procedures that ensure only expenditures that are within the grant period of performance and scope are entered into the accounting records. There are many methods typically used to accomplish this. Among them are input edit controls, using error or exception reports, and providing effective supervision and oversight of the financial and accounting processes.

The majority of expenditures identified in Appendix C were unallowable because they were incurred outside the grant period of performance. They were incorrectly entered into the system as expenditures against the ARC grants because the individual who entered them misunderstood what the official grant performance period was. One case involved a \$363 expenditure that was for a different Federal grant. The reviewing official had annotated on the voucher that it should be applied to the correct grant, but the accounting contractor did not do so and there was no follow-up to ensure it was done.

Better understanding of the grant terms and effective supervisory follow-up may have helped prevent these errors. However, WBI needs to also have better accounting controls to ensure that only expenditures that are within the ARC grant period of performance and for approved grant activities are recorded on the grant and billed to ARC.

### Recommendations

The ARC Grant Coordinator should:

7. Disallow the \$11,214 expenditures shown in Appendix C unless WBI can provide sufficient documentation showing that the expenditures were incurred within the grant scope and period of performance.
8. Require WBI to revise its financial and accounting procedures to ensure that all expenditures recorded on ARC grants are within the official scope and period of performance. Consideration should be given to installing system input controls and edits to accomplish this.

9. Require WBI to take steps to ensure there is routine review and supervision of the accounting process and actions.

#### Management Response

The grantee responded to the draft report that most of the expenses occurred between grant years when they acted in good faith to continue providing services rather than closing their offices. They stated that they continued to provide services when there was a gap between grants based on assurances from ARC representatives that the subsequent grant was in process and would be approved. WBI agreed that there were weaknesses in the first two grant periods with respect to financial and accounting procedures and the qualifications of bookkeeping and accounting staff necessary to properly classify expenses all of the time. WBI pointed out, however, that they now have a highly capable accountant, a revised accounting system tailored to address the issues of allocating expenses properly, and a supervisory review to ensure the integrity of accountability controls. WBI believes that proper classification of expenses for the last grant period was not a substantive issue and that controls are now adequate.

#### Auditors Comments

*Our recommendation to question the above costs remains because the grantee did not have approval from ARC to continue incurring these costs between the grant years. These costs could be resolved during the closeout process of the grant. However, during the audit we did not find any evidence of authority to incur these costs. Improvements made by the grantee subsequent to our audit should be evaluated by ARC to ensure that the current WBI policies and procedures meet ARC requirements.*

### **C. Documenting Non-Federal Matching Funds**

The valuation of non-Federal, in-kind matching funding reported on the ARC grants was not sufficiently documented. This occurred because the grantee did not have procedures incorporating the Federal requirements for valuation and documentation and was leaving it to the agency or individual donating the goods or services to determine and describe value. As a result, the accuracy of the in-kind matching funds reported on the three ARC grants is questionable.

OMB Circular A-110, Section .23 provides guidance on determining the value and documenting in-kind donations used by grantees to meet the matching requirements for Federal grants. The value of donated equipment included in the matching funding shall not exceed the fair market value of equipment the same age and condition at the time of donation. The value of donated supplies, including classroom materials, shall be reasonable and not exceed the fair market value when donated. Volunteer services donated by professional, technical, and other skilled labor shall be valued at a rate consistent with that paid for similar services in the market in which the recipient competes for those services. In all cases, the basis for the valuation must be documented in the grantee's files.

We questioned \$87,873 of the matching funding on the three grants because the basis for the value of the donation was not sufficiently documented in the grant records. The WBI used a standard form for documenting donations that was completed by those donating. For donations of services, the form contained spaces to record the type of service, number of hours, hourly rate and date. For donations of non-services, the form has spaces to record the items and value. The form also had a certification statement that was to be signed and dated by the donating party. The certification was that the hourly rate represented the fair market value of the service provided and that other in-kind contributions represented their fair market value.

We found a signed form on all the items we sampled. However, the forms--and how they were completed--in many cases did not provide the level of documentation required under Circular A-110 and that is necessary to verify reasonableness of the valuation. For example, the matching funding reported on the ARC grants included \$2,000 per month rent for the Retail Incubator facility. The form was signed and dated and described the amount as fair market value. However, there was no additional documentation to support the amount or its fair market value. Circular A-110 states that the value of donated space shall not exceed the fair rental value of comparable space as established by an independent appraisal of comparable space and facilities in a privately owned building in the same locality. There was no appraisal or other documentation in the grant records to verify that this was done.

For some of the other exceptions noted on Appendix D, the number of hours and rate were shown but there was no description of the services provided or information on market rate for the same services in that area. Using a standard form to collect basic information on in-kind contributions is acceptable. However, the information included on the form and collected to support the estimates must be more complete to comply with the requirements of OMB Circular A-110.

### Recommendations

The ARC Grant Coordinator should:

10. Disallow the \$87,873 in reported non-Federal matching expenditures shown in Appendix D unless WBI can provide additional documentation to support the valuations used and demonstrate that the donation meets Circular A-110 requirements.
11. Require WBI to develop procedures for documenting the basis of the valuations for in-kind donations included as matching funding on ARC grants. The procedures should incorporate requirements of Circular A-110, Section .23. If WBI continues to place reliance on the donating party to determine value, instructions should be developed and provided to them to identify what is required and how it should be documented and provided to WBI. In addition to the certification, WBI must review the package to ensure it meets the requirements before including the amount(s) in reported match funding on the grants.

### Management Response

The grantee stated that they have sufficient documentation in their files to support their in-kind matching funds for three grants and that they believed the recommendation that the grantee independently establish the value of such donated services and goods is unfair and unworkable from a practical standpoint. They noted that they have hundreds of in-kind donations for the three grants covered by the audit. WBI stated that in-kind contributions for facilities rental for classrooms or office space vary by the very nature of the room involved and it is impractical for them to conduct real estate appraisals to establish the going rate for every facility. They stated that similar differences are attendant with services rendered by professionals depending on their skills, field of experience, and location. WBI concluded that no practical way exists for them to establish the value of every professional service donated. They added that establishing the value of donated goods is similarly affected by so many variables that they would be unable to rationally establish the value of every item.

### Auditors Comments

*The grantee, as a recipient of federal funds, has the responsibility to ensure that the value of the goods or services reported as meeting the matching requirements is accurate, reasonable, and consistent with the grant agreement and A-110 requirements. The audit report and recommendations neither state nor intend to imply that the grantee must individually perform the real estate appraisals, rental assessments, or other actions not required under OMB Circular A-110, Section .23 standards. To carry out its responsibility WBI could coordinate with the donors to develop the valuation estimate and ensure the proper methods are used and are documented. However, if WBI chooses to rely on the donors to independently prepare the estimate, it must provide donors with information on the OMB requirements and obtain and review supporting documentation to verify the results before reporting the amount to ARC as matching funding.*



#### **D. Meeting Non-ARC Matching Requirements**

The grantee did not achieve the amount of grant matching funding required under grant MD-13477-0-C2. The grant agreement stated that the grantee would pay the non-ARC share of \$92,875 as matching funds on the approved project. In the final project report and request for reimbursement, WBI reported a total of \$78,406 or \$14,469 less, as matching, non-ARC expenditures. We could not find any documentation in the grant files showing that ARC had approved a reduction in the required grant matching dollar amounts.

We discussed this matter with both the grantee and ARC grant coordinator. The grantee confirmed that they had neither requested a reduction nor submitted a revised budget. The ARC grant coordinator explained that under ARC provisions for this type of grant, the grantee must only achieve a 50-50 match, i.e. they need only achieve the same level of non-ARC funding as they get in ARC funding. Using those criteria, the grantee exceeded the amount they needed to provide (\$54,500 which was the ARC funding amount) on the grant but did not meet the amount cited in the grant agreement.

The grant agreement serves as the official document that obligates both ARC and the grantee and the terms are binding on both parties. In our opinion, the grantee was required to meet the \$92,875 level of matching in order to be satisfy the terms of the grant, unless the grant was officially amended. Therefore, under the terms of the existing agreement, WBI did not meet the required matching amount.

#### Recommendations

The ARC Grant Coordinator should:

10. Either require WBI to meet the level of matching funding stated in the grant agreement for MD-13477-0-C2 or amend the grant agreement to reflect the revised amount considered acceptable. If the grant is amended to reflect a lower amount of matching, the ARC grant coordinator should review the grantee's final report closely to ensure that the overall project results and success were not significantly diminished by the reduction in available funds.
11. Review future WBI grant proposals closely to ensure that the estimates for matching funding are realistic and consistent with the Federal matching guidelines for the grant (such as the 50-50 level discussed above).

#### Management Response

The grantee responded that they agree that they should have submitted a budget revision to provide for a reduced amount when it became apparent that the proposed amount would not be met. Their grant preparation staff is aware of this

issue and will ensure that future budgets submitted with grant proposals do not include ambitious amounts for matching funds.

Auditors Comments

*The grantee's comments are considered responsive. We consider the recommendation to ARC grants coordinator outstanding until action is taken to resolve this issue.*

## **E. Internal Controls Over Accounting Functions**

The same individual that maintained the accounting records and processed accounts payable was also in some instances signing the checks for payment. Grantees must have an effective financial and accounting system that includes reasonable controls to protect and account for all funds received under Federally sponsored activities. One key control in the financial management process is separation of duties.

Under WBI's financial procedures the CEO was supposed to review and approve expenditures, the accountant would process them into the system and an office manager was to sign the checks making payment. Because the office manager position had been vacant at various times for extended periods, the accountant had been allowed to sign checks to pay the accounts payable. This included payroll. And because of busy schedules, the CEO did not always review the bills and invoices before they were paid. This resulted in serious breakdowns in the financial controls that were in place and increased risks of illegal or improper acts.

For example, we observed instances where the accountant was filling out her time sheet, processing it into the system without being reviewed by a supervisor or anyone else, and signing a check made out to her. In other instances the same individual was purchasing items and reimbursing herself with a check that she signed. Although we recognize the difficulty of managing with limited staffing and turnover, the reassignment of responsibilities had to be done in a manner to ensure that proper financial controls and accountability are in place.

### Recommendation

12. The ARC Grant Coordinator should ensure that WBI discontinues the practice of allowing the accounting contractor, or other individual responsible for processing financial transactions and records, to sign checks and make payments. Existing procedures should be reviewed to ensure they provide proper accountability and controls over Federal funding received.

### Management Response

The grantee responded that this situation arose because of the unexpected departure of both the Chief Operating Officer and the Office Manager. They explained that by the time of the audit they had replaced the Office Manager but she had not received training to ensure that she could adequately conduct reviews and sign checks. The grantee pointed out that they now have a Chief Operating Officer with a business and accounting background who will fulfill the necessary requirement for improved supervisory oversight. The stated that they felt the auditor required documentation beyond that reasonably expected of a small, non-profit organization but they now have adequate written procedures for accounting functions and expect that this situation will not recur.

### Auditors Comments

*We were aware during the audit of the lack of staff described in the grantee's response. We believed that was a factor contributing to the lack of effective oversight for some areas and the increased level of risk that existed. The addition of a Chief Operating Officer with the background described should have a positive impact on this area and hopefully focus some additional attention on the internal control process within the grantee's operations. We believe ARC still needs to review this area with the grantee if funding is to be continued and work closely with the new Chief Operating Officer to ensure adequate internal controls are maintained with the separation of duties or an alternative control procedure.*

*Regarding the level of documentation expected during the audit, we appropriately applied the requirements contained in the OMB circulars and other grant requirements. We did so using reasonable judgment and, as the grantee commented, with a professional approach. We believe the grantee's increased awareness of these requirements and successful implementation of the corrective actions recommended should improve this area in the future.*

**APPENDIX A**

**GRANT EXPENDITURES AUDITED AND QUESTIONED**

	<b>MD-13477-0-1</b>	<b>MD-13477-0-C1</b>	<b>MD-13477-0-C2</b>	<b>Total</b>
<b>ARC Funding</b>				
Expended	\$95,200	\$134,216	\$54,500	\$283,916
Audited	\$15,751	\$36,570	\$18,041	\$70,362
Questioned	\$4,117	\$14,068	\$13,704	\$31,889
<b>Match</b>				
Expended	\$56,495	\$67,425	\$78,406	\$202,326
Audited	\$9,061	\$46,258	\$45,030	\$100,349
Questioned	\$2,480	\$40,363	\$45,030	\$87,873
<b>Total</b>				
Expended	\$151,695	\$201,641	\$132,906	\$486,242
Audited	\$24,812	\$82,828	\$63,071	\$170,711
Questioned	\$ 6,597	\$54,431	\$58,734	\$119,762

**APPENDIX B**

**ARC FUNDING EXPENDITURES NOT SUFFICIENTLY SUPPORTED**

**13477-0-1**

Expenditure	Date Recorded	Amount Recorded	Amount Questioned
Payroll, England	11/11/99	\$4,035	\$4,035

**13477-0-C1**

Expenditure	Date Recorded	Amount Recorded	Amount Questioned
Rent on Incubator	01/17/01	\$1,200	\$1,200
Rent on Incubator	06/01/01	\$3,000	\$3,000
Rent on Incubator	06/01/01	\$600	\$600
Payroll – Jackson	03/01/01	\$1,320	\$1,320
Other – rent incubator Jul-Nov 2001	11/01/01	\$3,000	\$3,000
Travel – England	11/01/01	\$110	\$110
Supplies	10/01/01	\$51	\$51
Travel – Checket	12/01/01	\$159	\$159

**13477-0-C2**

Expenditure	Date Recorded	Amount Recorded	Amount Questioned
11 months rent on Incubator	2/02-01/03	\$6,600	\$6,600
Other - rent (Keyser)	07/10/02	\$600	\$600

**APPENDIX C  
ARC FUNDING EXPENDITURES NOT IN GRANT PERIOD**

**13477-0-1**

Expenditure	Date Recorded	Amount Recorded	Amount Questioned
Petty Cash, Other costs (copying)	11/29/00	\$38	\$38
Other costs (office, petty cash)	11/29/00	\$44	\$44

**13477-0-C1**

Expenditure	Date Recorded	Amount Recorded	Amount Questioned
Travel - Geatz	07/12/01	\$363	\$363
Payroll - Burdock	12/01/00	\$1,385	\$1,385
Payroll - Wilson	12/01/00	\$716	\$716
Payroll - Jackson	12/01/00	\$465	\$465
Payroll - Crabbs	12/01/00	\$990	\$990
Supplies	04/01/03	\$72	\$17
Other - rent on incubator	12/01/03	\$600	\$600
Travel - Checket	12/01/03	\$92	\$92

**13477-0-C2**

Expenditure	Date Recorded	Amount Recorded	Amount Questioned
Fringe Benefits, Burdock	01/31/02	\$136	\$136
Fringe Benefits, Checket	01/31/02	\$45	\$45
Fringe Benefits, Crabbs	01/31/02	\$14	\$14
Fringe Benefits, Dennis	01/31/02	\$66	\$66
Fringe Benefits, Malkie	01/31/02	\$57	\$57
Telephone	01/05/02	\$9	\$9
Telephone	01/10/02	\$26	\$26
Telephone	01/21/02	\$27	\$27
Telephone	01/24/02	\$18	\$18
Telephone	02/01/02	\$42	\$42
Telephone	02/05/02	\$9	\$9
Telephone	02/10/02	\$26	\$26
Personnel Services - Evans	01/31/02	\$400	\$400
Salary - Burdock	01/31/02	\$1,705	\$1,705
Salary - Checket	01/31/02	\$560	\$560
Salary - Crabbs	01/31/02	\$173	\$173
Salary - Dennis	01/31/02	\$833	\$833
Salary - Malkie	01/31/02	\$713	\$713
Rent for Incubator - Dec 01	12/31/01	\$600	\$600
Rent for incubator - Jan 02	01/31/02	\$600	\$600
Office Supplies	01/31/02	\$32	\$32
Mileage - Milkie	01/31/02	\$13	\$13
Payroll - Evans	01/31/02	\$400	\$400

**APPENDIX D**

**MATCHING FUNDING EXPENDITURES WITH INSUFFICIENT SUPPORT**

**13477-0-1**

Match Contribution	Date	Est. Value	Amount Questioned
Wirth, Euro Conf	6/18/00	\$2,480	\$2,480

**13477-0-C1**

Match Contribution	Date	Est. Value	Amount Questioned
Covell, services	12/01/00	\$445	\$445
Covell, services	01/02/01	\$1,030	\$1,030
Covell, services	03/01/01	\$970	\$970
Checket, phone	04/01/01	\$3,910	\$3,910
Checket, travel	04/01/01	\$3,461	\$3,461
Equipment, books	01/01/02	\$30,110	\$30,110
Farrar, phone	04/01/01	\$437	\$437

**13477-0-C2**

Match Contribution	Date	Est. Value	Amount Questioned
Incubator Rent	07/01/02	\$24,000	\$24,000
Keyser Rent	10/01/02	\$1,200	\$1,200
Equipment BRC	10/01/02	\$19,830	\$19,830



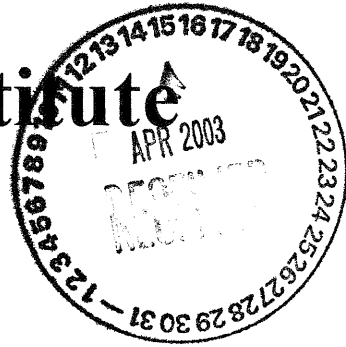
**APPENDIX E**  
**GRANTEE RESPONSE TO DRAFT REPORT**



# Women's Business Institute

*Changing the Face of the Economy*

April 9, 2003



Appalachian Regional Commission  
Office of the Inspector General  
1666 Connecticut Ave., NW  
Washington, DC 20009

#### CORPORATE OFFICE

222 East Baltimore Street  
Taneytown, MD 21787  
Phone (410) 756- 2334  
Fax (410) 756- 2936  
E-mail:  
wbireception@xecu.net  
Website: <http://www.wbi-md.org>

#### CUMBERLAND OFFICE

Business Resource Center  
113 Baltimore Street  
Cumberland, MD 21502.  
Phone: (301) 722-9300  
Fax: (301) 722-9300  
E-mail: [cumberlandwbi@juno.com](mailto:cumberlandwbi@juno.com)

#### LA PLATA OFFICE

Economic & Community  
Development Institute  
College of Southern Maryland  
8730 Mitchell Rd., PO Box 910  
La Plata, MD 20646  
Phone: (301) 934-7581  
Fax: (301) 934-7681  
E-mail: [maryk@csmd.edu](mailto:maryk@csmd.edu)

#### SALISBURY OFFICE

Center for Professional Development  
Salisbury University  
Power Professional Building, #170  
Salisbury, MD 21801-6860  
Phone (410) 548-3991  
Fax: (410) 548-5389  
E-mail: [nmmbeckey@salisbury.edu](mailto:nmmbeckey@salisbury.edu)

#### FAIRMONT, WV OFFICE

Alan B. Mollohan Innovation Ctr.  
1000 Technology Drive, #1210  
Fairmont, WV 26554  
Phone: (304) 366-1400  
Fax: (304) 367-0867  
E-Mail: [wbfairmontsc@hotmail.com](mailto:wbfairmontsc@hotmail.com)

#### KEYSER, WV OFFICE

Grand Central Business Center  
One Grand Central Park, #3050  
Keyser, WV 26726  
Phone: (301) 786-4646  
Fax: (304) 788-1687  
E-mail: [keyserwbi@juno.com](mailto:keyserwbi@juno.com)

Re: MD-13477-0-1  
MD-13477-0-C1  
MD-13477-0-C2

Dear Sir:

Reference is made to the March 13, 2003 letter from Leon Snead Company, P.C. including a draft audit report covering grant expenditures under three grants awarded by Appalachian Regional Commission (ARC) to the Women's Business Institute.

We have completed our review of the draft report and have the following general comments:

At the outset, we would like to indicate that we are a grassroots organization that had very few employees during year one of the grant period. We are a goal-oriented organization concentrating on providing client services. As such we didn't have many of the procedures and organized record keeping systems in place about which the auditor found fault. These were developed or refined during the period covered by the second and third years of ARC funding. While the auditor was courteous and appreciative of our efforts to cooperate and indicated that at no time did he have any suspicion of fraudulent activity by WBI, it was clear that the auditor did not seem to have an adequate audit plan, nor by his own admission did he have any previous private non-profit audit experience. We believe that this may have contributed to some of his recommendations that seem to be geared to those that would be more appropriate for large for profit corporations. Furthermore, we think it would have been more reasonable to have started with the audit of the last grant period and worked toward the earlier grant periods as we had made many improvements in the record systems utilized for the last grant period, and it would have acquainted the auditor with our organization more quickly. We believe this would have saved much time on both the part of the auditor and WBI staff. Nonetheless, we appreciated receiving some constructive suggestions for procedures that we have now implemented.

In general, we had concerns with the way the audit was conducted. For instance, the audit covered three years, was conducted over three full days on one visit, and, then, an additional two days on another visit at our Taneytown main office.



The Women's Business Institute is partially funded by the U.S. Small Business Administration pursuant to Cooperative Agreements SBAHQ-99-W-0032 and SBAHQ-02-W-0015. The SBA's Women's Business Ownership Homepage address is <http://www.sba.gov/womeninbusiness>. The Online Women's Business Center address is: <http://www.onlinewbc.gov>. The SBA's cooperation does not constitute or imply its endorsement of any opinions, products and/or services. Reasonable arrangements for persons with disabilities will be made, if requested at least two weeks in advance. Contact Denise Grooms, Women's Business Institute, 222 E. Baltimore Street, Taneytown, MD 21787 at (410) 756-2334. All SBA programs are extended to the public on a nondiscriminatory basis.

Arrangements were made to accommodate the auditor's schedule by having our accountant report outside normal office hours (6:30 A.M on one occasion and 7:00 A.M. on another). In addition, staff stayed past normal working hours for what we thought was the "exit interview" on January 23, 2003. However, the auditor called on short notice on a subsequent Thursday evening requesting a follow up visit that occurred on the following Monday and Tuesday (Feb. 10-11). In conjunction with the follow up visit we brought in staff from another location (Cumberland) over the weekend to organize records and to assist the auditor on his second visit; we even purchased an additional file cabinet to house records in a manner to make them more accessible. While we appreciate the favorable comments by the auditor about the willingness of WBI staff to accommodate the auditor's request for staff assistance in obtaining records and explaining operations, his requests placed an unreasonable burden on our staff; this caused us to incur substantial expenses to our overhead which can not be recovered under grant funding.

We have the following comments about specific Findings and Recommendations in the draft audit report:

#### **A. Documenting ARC-Funded Expenditures**

The auditor repeatedly refers to OMB circulars as the standards to use for adequate documentation of expenses certain of which he recommends be disallowed for not meeting such standards of documentation. However, the grant award specifies under **Article 14 Records/Audit (1)** only that: "Grantee shall establish procedures to ensure that all records pertaining to costs, expenses, and funds related to the Agreement shall be kept in a manner which is consistent with **generally accepted accounting procedures**" (our emphasis added). We disagree that documentation was inadequate considering the complexity and size of our organization, especially during the first year of existence when our organization was learning and developing procedures as well as delivering services. We believe that, overall, our records are adequate to establish that funding was appropriately used to carry out the commitments specified in our technical proposal and that in the overwhelming majority of cases, documentation adequately described expenditures. In addition, the auditor stated on more than one occasion that he did not suspect any fraudulent activity by our organization.

More specifically, the auditor reports that WBI recorded \$11,400 in ARC-funded expenditures on grants 13477-0-C1 and 13477-0-C2 for rent on a retail incubator facility based on a verbal agreement. He indicates that there was no written lease or agreement in the records that obligated WBI to pay this rent or otherwise described the terms and conditions. While he is technically correct in this regard, the grant proposal reviewed and approved by the Appalachian Regional Commission clearly provided for the payment of rental expenses by the Women's Business Institute and the amounts paid and to whom they were paid are clearly indicated by the records available to the auditor. Copies of the budgets that were a part of those funding proposals are attached (Appendix 1), and this information was available to the auditor during his audit at Taneytown.

In addition, we are puzzled about how the auditor arrived at the \$11,400 figure. Our calculation of the auditor's figures, tabulated in Appendix B of the audit report, shows the incubator rental total is \$15,000 and not \$11,400. Furthermore, please note that there are a number of obviously erroneous 2003 future dates listed in that appendix, further confusing

matters. The listing for "Other Rent" to which the auditor objects, was to cover our office rent at our Keyser office which is similarly listed in the budgets approved by ARC and attached as Appendix 1.

The auditor also objected to the fact that there were no written contracts with providers of services such as several specific instances listed in Appendix B where a number of items are tabulated that he purports are not sufficiently supported. While there were no contracts with C&C Financial and Solution Works for contractor's services (instruction of FastTrac classes), the attached invoices (Appendices 2 and 3) clearly describe the services provided including the dates when services were rendered. Also, the timesheet submitted by Eisenhower (Appendix 4) details the contract work done related to ARC (7.3 hours- \$110).

The auditor questioned an expenditure of \$121 for hotel costs by our employee (Kolic) for which a receipt was not available. We did locate a copy of the receipt documenting the hotel expense and it is attached (Appendix 5). This employee was on official business for WBI at a technical conference in Garrett County, promoting services of the Women's Business Institute. Also, the \$54 travel expense for Rose which the auditor proposed to disallow covers hotel expenses associated with official travel for training for Ms. Rose. We were able to locate the bill in question (See Appendix 6). Payroll costs for Jackson were similarly disallowed because timesheets for the employee could not be located in a timely manner during the audit. However, we subsequently located the timesheets supporting this payroll expense and they are attached (Exhibit 7). Unfortunately, we were unable to locate the timesheets for the \$4035 payroll expense listed for Diane England. We believe this payroll expenditure covers several months of Ms. England's time worked under the ARC grant, and the accounting records indicate that payroll taxes were paid relating to this.

The auditor indicates that the cost (\$612) for the ISDN service is unreasonable. However, at the time that this bill was incurred, there was no other high-speed data service available to us. Our office uses a network of computers, some of which are part of a computer lab used for Internet training; this necessitates a high-speed connection. This service entails long distance fees for connection to our Internet Service Provider and was used for both staff communications and sending thousands of E-mail invitations to prospective attendees to a Procurement Conference cosponsored by ARC. (See Exhibit 8)

Another point raised by the auditor concerns lack of documentation of review and approval of timesheets by a supervisor. He did not propose disallowing these expenses. In response, we agree that early on we did not have regular supervisory review although spot checks were made by our CEO. We believe that we practiced due diligence in this regard because our Cumberland office is off site and there is no way for Taneytown staff to verify the hours worked to an absolute certainty. However, prior to the time of his audit, we did institute a procedure whereby the Office Manager routinely reviewed timesheets and signed paychecks prepared by our accountant. That Office Manager left WBI unexpectedly shortly prior to this audit and the new employee was not yet in a position to adequately review and sign checks. A procedure to have our Chief Operating Officer fulfill this function has been implemented. The auditor is in error in his request that the timesheet include a block showing approval for payment. An approval block has been a part of our timesheet since the beginning of the first grant period. Additionally, our contract specifically states we are to maintain timesheets and does not require that a supervisor approve them. (See attached timesheet, Appendix 7)

When the travel, contracting, and payroll objections as described above were pointed out to us, we did in fact modify our financial and accounting procedures on 1/22 & 2/7, 2003 to cover situations such as this (See Appendix 9 - changes denoted in red). Please be advised that the auditor refused to review any of our revised procedures during the audit.

### **B. Recording Expenditures Correctly**

The instances cited under this section deal largely with expenses incurred outside of ARC grant periods and are tabulated in Appendix C of the audit report. Most of these occurred between grant years when the Women's Business Institute acted in good faith to continue providing services rather than closing offices, laying off employees, and discontinuing other services that would have entailed unnecessary fees to reestablish. We did not shut down our offices and services when there was a gap between funding periods based on assurances from ARC representatives that the subsequent grant was in process and would be approved. These gaps were for one month (November 2000) between MD-13477-0-1 and MD-13477-0-C1 and for two months (December 2001 and January 2002) between grants MD-13477-0-C1 and MD-13477-0-C2.

We question the "Recorded Dates" listed for the last three items in the table for Grant 13477-0-C1 since they are for 04/01/03 and 12/01/03, and we do not believe our records indicate future dates, obviously outside of the grant period.

We agree that there were weaknesses in the first two grant periods with respect to financial and accounting procedures and the qualifications of bookkeeping and accounting staff necessary to properly classify expenses all of the time. We now have a highly capable accountant, a revised accounting system tailored to address the issues of allocating expenses properly, and supervisory review to ensure the integrity accountability controls. Consequently we do not believe that proper classification of expenses for the last grant period is a substantive issue and in fact believe that controls are now adequate for an organization of our size and complexity. Further, during the course of our annual financial audits, our auditor has not raised an issue regarding any aspect of our internal control policies and procedures.

As a member of the Maryland Association of Nonprofit Organizations, we have undergone training and are conducting a thorough review of Women's Business Institute procedures, especially those relating to accountability and financial issues as part of being certified under that organization's Standards for Excellence program. Our operations will benefit from the strengthening of procedures necessary as part of that review and approval process.

### **C. Documenting Non-Federal Matching Funds.**

The auditor questions the accuracy of the in-kind matching funds for the three grants. He contends that the grantee must provide more documentation than was available in our files and cites OMB Circular A-110 that provides guidance in this regard.

We believe, however, that we have sufficient documentation in this regard. The Women's Business Institute requires that each in-kind donor provide a completed and signed "In Kind Contribution Donation" form (Copy attached- Appendix 10). The auditor does note that he found copies of such signed forms documenting every item which he sampled. He correctly notes that each form requires a signature certifying that the hourly rate for services and for

We would also have appreciated more oversight from the Appalachian Regional Commission staff responsible for these grants in light of our inexperience with federal grant requirements initially, particularly in the first two years when we were just starting our organization.

Should you wish to have any further clarifications regarding our comments, please do not hesitate to let us know.

Sincerely,

A handwritten signature in cursive script that reads "B. A. Checket".

Beatrice A. Checket  
Chief Executive Officer

Women's Business Institute - ARC 2001  
Detailed Budget for 12 Month Period

Item	Rate	Federal	In Kind	Total
<u>Personnel Services</u>				
BIC Manager/Counselor	2080 hrs (\$15/hr+fringes)	\$33,904.00		\$33,904.00
Program Coordinator	910 hrs (\$10/hr+fringes)	\$9,919.00		\$9,919.00
Administrative Assistant	1820 hrs (\$10/hr+fringes)	\$19,838.00		\$19,838.00
Incubator Manager	520 hrs (\$10/hr+fringes)	\$6,791.00		\$6,791.00
Program Director	400 hrs (\$15/hr+fringes)		\$6,250.00	\$6,250.00
Project (Center) Director	456 hrs (\$19/hr+fringes)	\$9,398.00		\$9,398.00
MIS Specialist	600 hrs (\$15/hr+fringes)	\$9,780.00		\$9,780.00
Chief Financial Officer	250 hrs (\$15/hr, no fringes)	\$3,750.00		\$3,750.00
Media/Public Relations Director	360 hrs (\$10/hr+fringes)	\$3,924.00		\$3,924.00
Training Course Instructors	67 hrs (\$30/hr, no fringes)	\$2,000.00		\$2,000.00
<b>Total Personnel</b>		<b>\$99,304.00</b>	<b>\$6,250.00</b>	<b>\$105,554.00</b>
<u>Travel</u>				
Mileage	26 trips@300mi, \$.32/mi.	\$2,496.00		\$2,496.00
Lodging	1 night/mo@\$60/night	\$720.00		\$720.00
FastTrac Instructor Training		\$750.00		\$750.00
<b>Total Travel</b>		<b>\$3,966.00</b>	<b>\$0.00</b>	<b>\$3,966.00</b>
<u>Supplies</u>				
Postage		\$595.00	\$595.00	\$1,190.00
Stationery, paper, office supplies		\$500.00	\$2,000.00	\$2,500.00
<b>Total Supplies</b>		<b>\$1,095.00</b>	<b>\$2,595.00</b>	<b>\$3,690.00</b>
<u>Equipment</u>				
Furniture		\$1,000.00	\$500.00	\$1,500.00
Computer			\$1,000.00	\$1,000.00
Booth Display		\$900.00		\$900.00
BIC Computers/Business Library			\$15,000.00	\$15,000.00
<b>Total Equipment</b>		<b>\$1,900.00</b>	<b>\$16,500.00</b>	<b>\$18,400.00</b>

**Women's Business Institute - ARC 2001  
Detailed Budget for 12 Month Period**

Item	Rate	Federal	In Kind	Total
<u>Retail Incubator</u>				
Pre-occupancy expenses-				
Electrical	\$3,000.00			\$3,000.00
Plumbing	\$500.00			\$500.00
Signage	\$4,000.00			\$4,000.00
Interior painting	\$1,200.00			\$1,200.00
Exterior painting	\$500.00			\$500.00
Equipment/Cash register	\$300.00			\$300.00
Limited furnishings	\$700.00			\$700.00
Utility Deposits	\$1,000.00			\$1,000.00
Post-occupancy-				
Rent		\$6,000.00	\$7,200.00	\$13,200.00
Utilities			\$4,800.00	\$4,800.00
Office Supplies			\$2,000.00	\$2,000.00
Miscellaneous	\$1,500.00		\$5,000.00	\$6,500.00
Janitorial services			\$1,200.00	\$1,200.00
Telephone			\$860.00	\$860.00
Insurance			\$700.00	\$700.00
<b>Total Retail Incubator</b>		<b>\$18,700.00</b>	<b>\$21,760.00</b>	<b>\$40,460.00</b>



**Women's Business Institute - ARC 2001  
Detailed Budget for 12 Month Period**

Item	Rate	Federal	In Kind	Total
<u>Other</u>				
Moving Costs		\$300.00		\$300.00
Telephone	Keyser and Cumberland	\$300.00	\$900.00	\$1,200.00
ISDN or DSL Line for Internet	Cumberland		\$900.00	\$900.00
Casualty & Liability Insurance	Keyser and Cumberland	\$1,500.00		\$1,500.00
Distance Learning LATA Lines	Allegheny & Hagerstown CC		\$750.00	\$750.00
Rent	Keyser	\$1,200.00	\$1,200.00	\$2,400.00
Rent	Cumberland	\$1,200.00	\$12,000.00	\$13,200.00
FastTrac Tech Equip./Instructor		\$3,000.00		\$3,000.00
Audit		\$750.00	\$750.00	\$1,500.00
Administrative		\$1,000.00		\$1,000.00
<b>Total Other</b>		<b>\$9,250.00</b>	<b>\$16,500.00</b>	<b>\$25,750.00</b>

**Total ARC**

**\$134,215.00**

**Total In Kind**

**\$63,605.00**

**Grand Total**

**\$197,820.00**

Women's Business Institute - ARC 2002  
Reduced Budget for 12 Month Period

Item	Rate	Federal	In Kind	Total
<u>Personnel Services</u>				
BIC Counselor	416 hrs (\$20/hr+fringes [7.65%])	\$5,696.00	\$3,260.00	\$8,956.00
Administrative Assistant	2080 hrs (\$10.25/hr+fringes)	\$22,951.00		\$22,951.00
Incubator Sales Associate	2080 hrs (\$7/hr+fringes)	\$3,135.00	\$12,539.00	\$15,674.00
Program Director	400 hrs (\$15/hr+fringes)	\$6,717.00	\$6,728.00	\$6,728.00
Project (Center) Director	416 hrs (\$30/hr+fringes)	\$6,717.00	\$6,717.00	\$13,434.00
MIS Specialist	75 hrs (\$20/hr+fringes)	\$1,615.00	\$538.00	\$2,153.00
Chief Financial Officer	75 hrs (\$20/hr+fringes)	\$1,615.00	\$538.00	\$2,153.00
Instructors, Misc. Training			\$3,000.00	\$3,000.00
<b>Total Personnel</b>	<b>60% Reduction</b>	<b>\$41,729.00</b>	<b>\$33,320.00</b>	<b>\$75,049.00</b>
<u>Travel</u>				
Mileage	13 trips@300mi, \$ 32/mi.	\$1,248.00	\$500.00	\$1,748.00
Lodging	1 night/mo@\$60/night	\$720.00		\$720.00
FastTrac Instructor Training			\$750.00	\$750.00
<b>Total Travel</b>	<b>60% Reduction</b>	<b>\$1,968.00</b>	<b>\$1,250.00</b>	<b>\$3,218.00</b>
<u>Miscellaneous:</u>				
Marketing: Brochures	WBI, FastTrac, Symposium	\$1,000.00	\$1,900.00	\$2,900.00
Supplies	Postage, paper, office supplies, etc		\$1,595.00	\$1,595.00
<b>Total Miscellaneous</b>	<b>73 % Reduction</b>	<b>\$1,000.00</b>	<b>\$3,495.00</b>	<b>\$4,495.00</b>
<u>Equipment</u>				
Furniture			\$500.00	\$500.00
Computer			\$1,000.00	\$1,000.00
BIC Computers/Business Library			\$15,000.00	\$15,000.00
<b>Total Equipment</b>	<b>No Change</b>	<b>\$0.00</b>	<b>\$16,500.00</b>	<b>\$16,500.00</b>

**Women's Business Institute - ARC 2002  
Reduced Budget for 12 Month Period**

Item	Rate	Federal	In Kind	Total
<u>Retail Incubator</u>				
Rent		\$5,553.00	\$15,600.00	\$21,153.00
Utilities			\$1,500.00	\$1,500.00
Office Supplies, etc.			\$1,000.00	\$1,000.00
Training			\$2,250.00	\$2,250.00
Janitorial services			\$1,200.00	\$1,200.00
Telephone			\$860.00	\$860.00
<b>Total Retail Incubator</b>	<b>45% Reduction</b>	<b>\$5,553.00</b>	<b>\$22,410.00</b>	<b>\$27,963.00</b>
<u>Other</u>				
Telephone (3 lines)		\$350.00	\$700.00	\$1,050.00
Casualty & Liability Insurance		\$1,500.00		\$1,500.00
Office Rent		\$2,400.00	\$10,200.00	\$12,600.00
Training Facility Rent			\$3,000.00	\$3,000.00
Audit			\$2,000.00	\$2,000.00
<b>Total Other</b>	<b>36 % Reduction</b>	<b>\$4,250.00</b>	<b>\$15,900.00</b>	<b>\$20,150.00</b>
<b>Total ARC</b>		<b>\$54,500.00</b>		
<b>Total In Kind</b>	<b>58% Reduction</b>		<b>\$92,875.00</b>	
<b>Grand Total</b>				<b>\$147,375.00</b>

C & C FINANCIAL  
P.O. BOX 1485, FORT ASHBY, WV 26719  
304-298-4002

# INVOICE

ARC

DATE: 5-19-00 INVOICE # 2598 TERMS: UPON RECEIPT

**BILL TO:**

CLIENT NAME Women's Business Institute  
ADDRESS \_\_\_\_\_

CITY Towytown ST. M.D. ZIP 21787

CONTACT Bea Chicket PH# \_\_\_\_\_ EXT. \_\_\_\_\_

DESCRIPTION	# OF HRS	PER HR.	TOTAL
-------------	----------	---------	-------

<u>Fast Track II Class</u>	<u>11 sessions</u>	<u>150.00 per</u>	<u>1650.00</u>
<u>Class started 3/8/00 ended 5/17/00</u>			

**SUBTOTAL**

MISCELLANEOUS SERVICES

Chk # 1093-ALL  
5 30-00

**SUB TOTAL**

1650.00

**TOTAL AMOUNT OF INVOICE**

1650.00





**INVOICE**

**TO:** Women's Business Institute, Inc.  
222 E. Baltimore Street  
Taneytown, MD 21784  
ATTN: Marge Eisenhower

**INV#** 00-0101

**DATE:** January 15, 2000

**FOR:** First Step Instructional Training

Jan. 7 & 14	Training for the First Step Class at Cumberland. 8:30 a.m. – 11:30 a.m. @ \$30/hour	\$ 180.00
	Preparation time @ \$30/hour (2 sessions @ 2 hrs = 4 hrs)	\$ 120.00
<b>Total Amount Due:</b>		<b><u>\$ 300.00</u></b>

**Due by February 8, 2000**

*Thank you for the privilege of being of service to you. We look forward to providing additional services and please do not hesitate to call us when such needs exist.*

Paid  
ch # 1035  
2-10-00

Seven North Market Street, Frederick, Maryland 21701  
Phone (301) 694-0949 FAX (301) 694-3605



**INVOICE**

**TO:** Women's Business Institute, Inc. **INV# 00-0105**  
222 E. Baltimore Street  
Taneytown, MD 21784  
ATTN: Marge Eisenhower

**DATE:** January 28, 2000

**FOR:** First Step Instructional Training

Jan. 21 & 28	Training for the First Step Class at Cumberland. 8:30 a.m. – 11:30 a.m. @ \$30/hour	\$ 180.00
	Preparation time @ \$30/hour (2 sessions @ 2 hrs = 4 hrs)	\$ 120.00
<b>Total Amount Due:</b>		<b><u>\$ 300.00</u></b>

**Due by February 15, 2000**

*Thank you for the privilege of being of service to you. We look forward to providing additional services and please do not hesitate to call us when such needs exist.*

*Seven North Market Street, Frederick, Maryland 21701  
Phone (301) 694-0949 FAX (301) 694-3605*



INVOICE

TO: Women's Business Institute, Inc.  
222 E. Baltimore Street  
Taneytown, MD 21784  
ATTN: Marge Eisenhower

INV# 00-0102

DATE: January 15, 2000

FOR: First Step *Computer* Training

Jan. 14 Computer Training for the First Step Class at Cumberland.  
12:30 p.m. – 3:30 a.m. @ \$20/hour \$ 60.00

Total Amount Due:

\$ 60.00

Due by February 8, 2000

*Thank you for the privilege of being of service to you. We look forward to providing additional services and please do not hesitate to call us when such needs exist.*

*Seven North Market Street, Frederick, Maryland 21701  
Phone (301) 694-0949 FAX (301) 694-3605*





**INVOICE**

**TO:** Women's Business Institute  
222 E. Baltimore St.  
Taneytown, MD 21787

**INV#** 01-0206

**DATE:** February 28, 2001

**For services rendered:**

2/16-17/2001 FastTrac – Growth training	\$ 270.00
Preparation	\$ 150.00

**Service Total** **\$ 420.00**

We accept VISA and MasterCard for payment. A 1.5% fee will be applied to all invoices not paid by the due date. Prompt Payment Act applies.

**DUE BY MARCH 16, 2001**

*Thank you for the privilege of being of service to you. We look forward to providing additional services and please do not hesitate to call us when such needs exist.*

*pd ch 1364*

**203-A West Patrick Street, Frederick, Maryland 21701**  
**Phone (301) 694-0949**

Name Margaret J. Eisenhower Emp #  
 SSN 145-32-6739 Position C.F.O.  
 Department Manager Bea Checket

From: June 1, 2000 To: June 30, 2000

Work Description	Account Code	SUN	MON	TUE	WED	THU	FRI	SAT	Total Hours
6/1 Call w/Diane W; call w/Bea; work on payroll & e-mails; work on timesheets; call Harriet Harris re: budget; calc payroll and write checks; review AP due and write checks	99					6.00			6.00
6/2 Call Marge B; e-mail Bea; call Carroll Community College re: Olivia Rice and send check	99						0.30		0.30
6/3 Work on revisions to budget & fax to Bea; fax to Harriet Harris at SBA	99							1.75	1.75
6/12 Telephone call with office; phone call with Bea re: office; fax from Adrienne	99		0.30						0.30
6/13 Telephone call with Adrienne at SBA re: add'l forms; type new forms and fax	99			0.70					0.70
6/14 Phone call with Bea re: Friday & new program director; phone call with Mary Pendergast re: ProNet member listing; e-mails to Bill & Diane E. re: same; check e-mails & reply to Bill	99				0.75				0.75
6/16 Check mail; calc payroll & write checks; payroll deposits; meet with Bill re: Monday OWBO Conference and Friday Keyser Open House; calls to O. Rice and 2 messages at Carroll Comm. College	99						4.40		4.40
6/19 OWBO Conference in Arlington VA	99		8.60						8.60
6/20 Phone call with Bea re: Adm Asst & write adv and put in Frederick Newspaper	99			0.70					0.70
<b>Total Hours</b>			8.90	1.40	0.75	6.00	4.70	1.75	23.50

ARC  
 7.00 @ 15 =  
 #109.50  
 ok #1113 - ARC  
 6/30/00

SBA  
 55.35 @ 15  
 # 830.25  
 ok 11175 - SBA  
 6/30/00

APPENDIX 4

Acct. Codes 1-FastTrac 1 2-FastTrac 2 3-First Step FastTrac 4-Entrepreneur W/S 5-Roundtable 6-Protégé Training  
 7-Mentor Trainin 8-Intro to Internet 9-E-Commerce 10-Office Counseling 11-E-mail Counseling 99-Admin.  
 Note- Add ARC to the number if activity is in Western MD or WV, i.e., Hagerstown and west

Name Margaret J. Eisenhower Emp #  
 SSN 145-32-6739 Position C.F.O.  
 Department Manager Bea Checket

From: June 1, 2000 To: June 30, 2000

Work Description	Account Code	SUN	MON	TUE	WED	THU	FRI	SAT	Total Hours
6/23 Keyser Open House; telephone call with Bea	99ARC						7.30		7.30
6/24 Phone call with Bea	99	12.30						0.40	0.40
6/25 Work up deposits; update Program Account; Bank Rec on Program, SBA & ARC accounts	99		6.35						12.30
6/26 Work in Quick Books; checks & deposits; trip to Taneytown; work on computer; meet with Bea re: cash matches and Program Income; correct checks in Quick Books and entered ARC & SBA)	99			8.50					8.50
6/27 Computer - deposits & work in Program chking acct; update Cash Matches & Program account	99				1.80				1.80
6/28 Work on SBA reimbursement; call Marge B. to drop off to take to office for Bea's signature	99						2.50		2.50
6/30 Phone call with Bea re: office matters; work on payroll and AP checks due	99								
<b>Total Hours</b>		12.30	6.35	8.50	1.80		9.80	0.40	39.15

Acct. Codes 1-FastTrac 1 2-FastTrac 2 3-First Step FastTrac 4-Entrepreneur W/S 5-Roundtable 6-Protégé Training  
 7-Mentor Trainin 8-Intro to Internet 9-E-Commerce 10-Office Counseling 11-E-mail Counseling 99-Admin.  
 Note- Add ARC to the number if activity is in Western MD or WV, i.e., Hagerstown and west



**Wisp Mountain Resort  
Hotel & Conference Center**

290 Marsh Hill Road • McHenry, MD 21541  
(301) 387-5581 • Fax (301) 387-8634  
www.WispResort.com

Page 1 of 1

<b>Kolich, Mary Lee</b>  5874 Bayside Road ST LEONARD Maryland 20685 United States	ROOM NUMBER	DATE TIME	RESERVATION
	702	04/20/2002 9:30	5651-2
		ARRIVAL	NIGHTS DEPARTURE
		4/19/02	1 4/20/02
		STATUS Registered	

*We Continually Strive To Exceed Your Expectations and Look Forward To Hosting You Again Soon!*

LINE NUMBER	DATE	DEPARTMENT DESCRIPTION	AMOUNT
1	04/18/200	Room Charge(Room 702 Kolich, Mary Lee)	55.00
2	04/19/200	Room Tax	8.89
3	04/19/200	Room Charge(Room 702 Kolich, Mary Lee)	49.00
4	04/19/200	Room Tax	8.35

GUEST SIGNATURE  _____	I agree that my liability for this bill is not waived and agree to be held personally liable in the event that the indicated person, company, or association fails to pay for any or the full amount of these charges.	<b>BALANCE DUE</b>
		All Charges <b>\$121.24</b>

3727 108628 51007

07/99 THRU 07/02 99 AX  
MARY LEE KOLICH  
DISCOM INTERNATIONAL

A555A 100.00

WISP RESORT  
MCHENRY MD  
AX 041802

041802

DATE	AUTHORIZATION	SUB TOTAL
4/18/02	523477	
REFERENCE NO.	SERVER	TAX
5651		
ID-FOLIO/CHECK NO./C. NO. STATE	REG./DEPT.	CLERK
		87
		TIP
		MISC.
		<b>TOTAL</b>

SALES SLIP  
CUSTOMER COPY

SIGN HERE

*Mary Kolich*

By signing this card, I authorize the card identified on this form to be used to pay the amount shown as TOTAL on this reservation. I promise to pay such TOTAL (together with any other charges due) to the merchant and in accordance with the agreement governing the use of such card.

CUSTOMER: RETAIN THIS COPY FOR YOUR RECORDS



*Appendix 6*

RAMADA INN OF BECKLEY  
127 ONTARIO DRIVE  
MOUNT HOPE, WV 25880  
(304) 877-6455 FAX (304) 877-2501

PAMELA ROSE  
X  
834 GREEN ST  
CUMBERLAND, MD 21302

FOLIO: 73526 ROOM:148 REG:  
ARRIVE: 09/25/02 DEPART: 09/26/02  
TODAY: 09/26/02  
#GUESTS: 1

RATE: 49.95  
TIME CHECKED IN: 23:38 TIME CHECKED OUT:

ROOM #	SH	DATE	CD	DESCRIPTION	AMOUNT	BALANCE
148	C	09/25/02	E	ROOM RENT	49.95	49.95
148	C	09/25/02	F	STATE TAX	3.00	52.95
148	C	09/25/02	F	CITY/OCCUP TAX	1.50	54.45
148	A	09/26/02	N	VISA / MC	54.45	0.00

\*\*\*\*\* TOTAL DUE..... 0.00

ROOM RENT.. 49.95 ROOM TAX... 4.50 VISA/MASTR. 54.45

THANK YOU FOR CHOOSING THE RAMADA INN!

Signature X \_\_\_\_\_

Please contact the manager about any issue with your stay.  
Ramada Inns, Inc. or affiliates may contact you about goods  
and services unless you call 877-227-3557 or write to Box 27970,  
Minneapolis, MN 55427-0970 to opt out. View our Ramada  
website about privacy.

*To BEA + AGAIN -  
CATHY*

BEA - 1-410-974-6309  
FAX 1-304-367-0867 KATHY  
FAX 1-253-550-6373 CATHY









APPENDIX 8

Invoice date: August 1, 2000

Page: 1 of 13

Customer Account Number: 410 751-6307 469

For Billing Inquiries call: 1-800-645-7142

For International Bill Inquiries call: 315-442-3880

For information regarding service pricing and availability or to order, change, or disconnect service call: 1-800-222-SW56

For information and reservations for the Digital Audio Bridge call: 1-800-DBC-SW56

For all questions regarding the Global Business Video Bridge call: 1-800-VIDEO-GO

For service maintenance or trouble issues call: 1-800-FOR-SW56

WOMEN'S BUSINESS INSTITUTE  
222 E BALTIMORE ST  
TANEYTOWN MD 21787

Switched Digital Service(a Global ISDN Service)

Amount of Last Bill \$183.65

Payments Applied through August 2, 2000 \$121.99CR

Adjustments \$0.00

Past Due Balance

Total Current Charges \*\* Due by August 22, 2000 \*\*

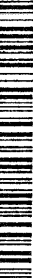
\$61.66 - *8/12/00*  
\$612.14

Total Amount Due

~~\$673.80~~

*Procurement Fair  
e-mails + e-pits  
ch #1080 - Program  
8-25.00*

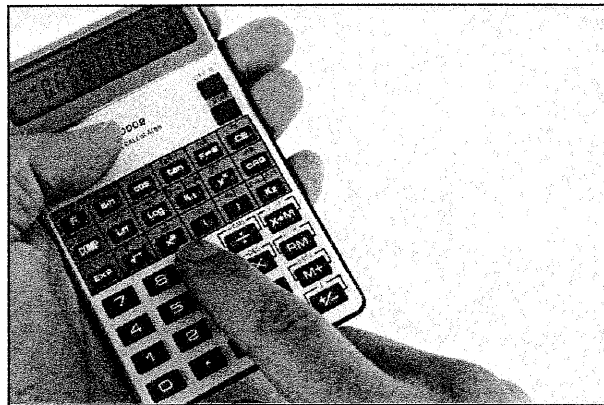
Please retain this portion for your records



**Women's Business Institute  
222 East Baltimore St.  
Taneytown, Maryland 21787**



Women's Business Institute  
*Changing the Face  
of the Economy*



## **Financial Policy and Procedures Manual**

**February 7, 2003**

## **Accounting System**

The Women's Business Institute (WBI) employs the services of an accountant under a contractual arrangement that manages all financial accounting and reporting.

Quick Books Pro 2001, which has been customized especially for non-profits, is used for general ledger, payroll, accounts payable, grant reporting and bank account reconciliations.

The Chart of Accounts is separated based upon funding sources through the use of customer jobs within Quick Books Pro 2001.

The accountant maintains all grant budgets within the computer books and records.

The accountant has regular discussions with WBI's Chief Executive Officer regarding financial matters and is accessible throughout the week for consultations.

## **Cash Management**

WBI maintains all cash receipt/disbursement documentation at its corporate office located in Taneytown, Maryland.

Check stubs or copies of checks are attached to canceled vendor invoices and filed for a minimum of three years.

Blank check stock is maintained in a locked cabinet. Access is limited to the accountant, Chief Executive Officer (CEO), and Office Manager.

The Office Manager with prior approval of the CEO signs checks.

## **Accounts Payable**

The Office Manager opens mail and places invoices in the accountant's folder to be processed by the accountant on a regular basis.

The accountant records invoices by grantor and processes payments as due.

The accountant provides to the CEO lists of bills to be paid for review for appropriateness and accuracy.

With the CEO's approval the Office Manager signs and sends out vendor payments.

Copies of all invoices are maintained at the corporate office located in Taneytown, MD

## **Deposits**

The Office Manager opens mail and stamps all checks "For Deposit Only".

Two copies of the checks are made (one to record receipts, one as documentation of cash match for grants) and placed in the accountant's folder.

The Office Manager makes deposits.

## **Bank Reconciliations**

The accountant:

1. prepares bank reconciliations for all WBI accounts at monthly intervals.
2. maintains copies for review.

## **Financial Statements and Reports**

The accountant prepares financial statements for approval of the Chief Executive Officer and review by the Board of Directors as appropriate. Financial Statements are due to the CEO one week prior to every Board Meeting.

The accountant informs the CEO of all bank account balances and outstanding invoices on the 15th of each month.

## **Grants**

The accountant utilizes a customized version of QuickBooks® Pro 2001 to allow for simplified grant tracking and reporting.

The accountant follows all financial reporting requirements as set forth by each individual grant, while maintaining complete and accurate records. This includes recording all cash, in-kind, and program income by funding source, item and date.

The accountant prepares all requests for reimbursements. Such requests are reviewed by the CEO before submission. SBA reimbursements are submitted to the grantor on a monthly basis.

The accountant assists the CEO in the preparation of future year budgets for ongoing grants and for new grant applications as required.

## **Taxes**

The accountant:

1. Prepares all appropriate federal and state tax documents and payments.

2. Maintains adequate records for payroll and expenses for all WBI projects in keeping with required documentation for tax purposes.
3. Completes and distributes W2 forms for employees and 1099 forms for contractors by January 31 of each year.

## **Payroll**

The accountant tracks all staff time with the QuickBooks Pro using timesheets furnished by employees. Employees will utilize codes on the timesheets to track activities by program, and time sheets are due to the accountant on the last working day of each month. The accountant will track staff time in QuickBooks by activity and by grant. The Chief Operating Officer will review and approve timesheets to see that the pay rates, hours worked, and expenses incurred are appropriate. Such review and approval will be signified by the reviewer's initials and date in the "Approved" box on the timesheet.

The accountant will prepare payroll checks on or about the first day of each month. If the first of the month falls on a weekend or holiday, or there are other extenuating circumstances involving accountant working schedules, paychecks may be issued after the first of the month, but in no case later than the third working day of the month.

Paychecks will be signed by the Office Manager of the Taneytown corporate office.

## **Audit**

The accountant will be present for and assist as necessary regarding financial audits conducted by providers of funding as part of annual or other periodic programmatic and financial reviews of the Women's Business Institute.

An annual audit will be conducted by an independent auditing firm consistent with requirements of funders. The auditing firm completes the 990 and Personal Property Tax forms.

The accountant, CEO and Office Manager assist auditor in gathering and preparing data in an effort to expedite the audit.

## **Additional Financial Procedures**

Reporting Financial Impropriety:

If at any time any employee suspects any financial impropriety it is to be reported immediately to the Chief Executive Officer. If for any reason there is concern about reporting the information to the Chief Executive Officer the employee can confidentially report directly to the Chairman of the Board of Directors.

#### Investment of Assets:

If substantial cash reserves accumulate, the Chief Executive Officer and the accountant with approval of the Board will invest the funds in low to moderate risk investments.

#### Internal Controls:

Accounts Payable – Vendor invoices are opened by the Office Manager and forwarded to the accountant for processing. The accountant inputs invoices in QuickBooks and writes checks. A list of checks written is sent to the Chief Executive Officer for approval. The checks, attached to the appropriate invoices, and the approved list are given to the Office Manager who signs and mails out vendor payments.

Payroll – Timesheets are completed and signed by each employee. The timesheets are reviewed and approved by the employee's supervisor and forwarded to the accountant for processing. The accountant inputs timesheets in QuickBooks and generates paychecks. The checks along with the approved timesheets are given to the Office Manager for signature and mailed to employees.

#### Procurement Practices:

All purchasing of office supplies is done through the office manager, who then distributes orders appropriately. All shipping documents are forwarded to the accountant to match with invoices.

When contractors are utilized to provide services to the Women's Business Institute, agreements shall be prepared, signed, and dated by both the contractor and WBI. Such agreements shall clearly spell out the contractor's duties, term of engagement, compensation and provisions for payment, which may be amended in writing from time to time, or supplemented with subsequent estimates for services to be rendered by the Contractor and agreed to by WBI.

#### Petty Cash:

Petty cash is to be used for only small payments, e.g. postage, small dollar office supplies, delivery charges, etc. The petty cash fund should not exceed \$50 and should be kept under lock and key in a desk or file cabinet with access limited to one designated person in each office location. The Office Manager in Taneytown is custodian of the petty cash fund at the headquarters office, and has oversight responsibilities over the Branch office petty cash funds maintained by designated persons in the branch offices.

The designated person in each office location must maintain a Petty Cash Log including receipts for each disbursement. The Petty Cash Log includes the following information: dates of purchase, dates and amounts of fund replenishment, person making purchase, item purchased or service covered, business purpose and remaining balance. Only the designated

person maintains receipts for cash requests and dispenses and/or expends the funds. Receipts must describe the item purchased or business purpose and list the date and the name of the person making the purchase.

The designated person replenishes the petty cash fund when the funds are low by requesting replenishment of funds from the Office Manager who requests that the accountant approve the request and issue a check to the designated person. The fund is reconciled by the designated person prior to the replenishment request to ensure the receipts and the remaining cash total the original cash in the fund.

#### Unrestricted Net Assets:

All unrestricted funds will be used as deemed necessary by the Chief Executive Officer and accountant to accomplish the goals of the organization.

#### Budgets:

The Chief Executive Officer is responsible for drafting budgets with input from the accountant, Chief Operating Officer, and MIS Director. Budgets are presented to the Board of Directors for review and approval.

Budgetary revisions, should they become necessary, will be originated by the Chief Executive Officer with input from the accountant, Chief Operating Officer and MIS Director. Revised budgets are submitted to the Board of Directors for review and approval.

#### Travel:

Official travel must be approved by the Chief Operating Officer prior to its accomplishment. Travel expenses will be reimbursed, including mileage @ \$.25/mile for use of privately owned vehicles, parking and tolls, airline/rail/bus fares, and overnight lodging. The Office Manager will assist with making arrangements for overnight lodging and due diligence will be exercised in obtaining government or other discounts for both travel and lodging. Employees are expected to make arrangements for travel by public conveyance, including payment, and expenses for such travel will be reimbursed through the procedures outlined in the Employee Handbook under Expense Reports. The Chief Operating Officer will be responsible for review and approval of such travel expenses as part of the review of timesheets.

9/26/2002:revised 10/28/02, 1/22/03, 2/7/03

File: financialpolicyandprocedures.doc



# Women's Business Institute

*Changing the Face of the Economy*

## IN-KIND CONTRIBUTION DOCUMENTATION

Name \_\_\_\_\_

Project Title \_\_\_\_\_

Organization \_\_\_\_\_

Job Title \_\_\_\_\_

**CORPORATE OFFICE**

222 East Baltimore Street  
Taneytown, MD 21787  
Phone (410) 756- 2334  
Fax (410) 756- 2936  
E-mail:  
wbireception@accessa.net  
Websites: www.wbi-md.org (MD)  
& www.wbi-wv.org (WV)

**CUMBERLAND OFFICE**

Business Information Center  
113 Baltimore St.  
Cumberland, MD 21502.  
Phone: (301) 722-9300  
Fax: (301) 722-9300  
E-mail: cumberlandwbi@juno.com

**LA PLATA OFFICE**

Economic & Community  
Development Institute  
College of Southern Maryland  
8730 Mitchell Rd., PO  
Box 910 La Plata, MD 20646  
Phone: (301) 934-7581  
Fax: (301) 934-7681  
E-mail: wbc@csmd.edu

**SALISBURY OFFICE**

Center for Professional Development  
Salisbury University  
Power Professional Building, #163  
Salisbury, MD 21801-6860  
Phone: (410) 548-3991  
E-mail :mmbeckey@salisbury.edu

**FAIRMONT, WV OFFICE**

Alan B. Mollohan Innovation Ctr.  
1000 Technology Drive, #1210  
Fairmont, WV 26554  
Phone: (304) 366-1400  
Fax: (304) 367-0867  
E-Mail: wbfairmontkj@hotmail.com

**KEYSER, WV OFFICE**

Grand Central Business Center  
#3050, One Grand Central Park  
Keyser, WV 26726  
Phone: (301) 786-4646  
Fax: (304) 788-1687  
E-mail: keyserwbi@juno.com

Market Value of Service \$ \_\_\_\_\_ (hourly rate)

Time Contributions:

Date				
Hours				

Total Hours \_\_\_\_\_ Dollar Value \_\_\_\_\_

Type of Service Provided:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Other In-Kind Contributions:

Item \_\_\_\_\_ Value \$ \_\_\_\_\_

Item \_\_\_\_\_ Value \$ \_\_\_\_\_

I hereby certify that the above hourly rate represents the fair market value of my services for time donated to the Women's Business Institute, and that my "other in-kind contributions" represent its fair market value. If I am an employee of WBI volunteering my time, I have not been paid for such volunteer services. (This form is intended for documentation purposes only.)

Signature \_\_\_\_\_ Date \_\_\_\_\_



The Women's Business Institute is partially funded by the U.S. Small Business Administration pursuant to Cooperative Agreements SBAHQ-99-W-0032 and SBAHQ-02-W-0015. The SBA's Women's Business Ownership Homepage address is <http://www.sba.gov/womeninbusiness>. The Online Women's Business Center address is: <http://www.onlinewbc.gov>. The SBA's cooperation does not constitute or imply its endorsement of any opinions, products and/or services. Reasonable arrangements for persons with disabilities will be made, if requested at least two weeks in advance. All SBA programs are extended to the public on a nondiscriminatory basis.