

Matlock Clements

www.matlockclements.com

Certified Public Accountants

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February 19, 2026

City of Mt. Pleasant, TN
Attn: Shiphrah D. Cox MBA, CCFO, CMFO
PO Box 426
Mt. Pleasant, TN 38474

Re: Cost Proposal –Audit Services

Dear Leaders of the City of Mt. Pleasant,

On behalf of all employees of Matlock Clements, P.C., I want to thank you for inviting us to make our Proposal for Contract to Audit Accounts of the City of Mt. Pleasant for the year beginning July 1, 2025 and ending June 30, 2026.

The following is a summary of the cost proposal format:

1. Proposed Fee Schedule
2. Description of invoicing procedures, including proposed method to ensure accuracy.

We propose to have the final reports completed and delivered to the City of Mt. Pleasant's administrative office by no later than December 31, 2026, and each December 31st of any subsequent year's extension of the contract.

We are pleased to provide this and any other relevant information concerning our interest and proposal.

Sincerely,



Eric Clements, CPA, CFE

1. - PROPOSED FEE SCHEDULE

Our total all-inclusive proposed fee is \$40,000, of which \$7,000 is related to single audit procedures. Our proposed fee includes all costs associated with financial statement preparation and crosswalk preparation and submission.

Our firm is willing to enter into a contract renewable annually for subsequent years if desired. Subsequent year price increases would not exceed 3% from the prior year.

2. - INVOICING PROCEDURE

Invoicing occurs when the final audit report is presented by Matlock Clements, P.C. and is accepted by the City of Mt. Pleasant. The invoice terms are net 30 days.

Ownership of the audit reports shall belong to the City of Mt. Pleasant, and it is expressly understood that publication of the audit report (in whole or in part) or reference for such audit report shall be at the sole discretion of the City of Mt. Pleasant.