



FOR IMMEDIATE RELEASE
September 20, 2006

Contact:

Susan Busch
Communications Manager, CMF Associates LLC
sbusch@cmfassociates.com
215-531-7491

CMF's Audit Ease™: Working with middle-market clients to assist in audit completion

September 20, 2006 – CMF Associates now offers an innovative service, Audit Ease™, which enables middle-market companies to achieve the highly desirable, yet increasingly complex goal of completing a successful financial audit. Through Audit Ease, CMF acts as the “point guard” in the internal audit process for middle-market firms, and brings a turn-key, informed client to auditing firms.

In the post-Sarbanes-Oxley world, middle-market companies are finding it increasingly difficult or expensive to complete such audits. And yet, there is significant value and pedigree in a financial audit in situations such as:

- Rapid projected growth
- Highly leveraged companies with specific bank covenants
- Complex transactions
- Expectation of a future event such as a sale of the company or a public offering

CMF's Audit Ease integrates a skill set of project management; technical accounting and internal control know-how; significant experience with the audit process and review procedures; and a clear understanding of the operational issues that are specific to middle-market companies. CMF, a financial and management advisory firm, developed this service by working consistently with private equity-funded, recently acquired entities. With Audit Ease and CMF, companies reap the significant benefits of completing an audit on a timely basis, reducing stress on internal finance teams, and allowing executive management to focus on running the business.

“Many newly acquired companies are required by a bank covenant to complete a financial audit within the first 90-120 days after the purchase,” said Tom Bonney, founder and managing director of CMF. “After Sarbanes-Oxley was passed, our clients found it tougher to meet the deadline. Our clients then asked us to increase our involvement in the audit process, manage the entire audit process as a separate project, prepare key deliverables, and most importantly, resolve the inevitable issues that would come up. Since our management team has significant audit process experience, we could resolve these issues quickly and keep the audit on deadline.”

(more)

“It was a real pleasure for our team to work with CMF,” said Mark Stevens, director at a Big 4 accounting firm. “They were able to bring a superior level of competence to a complex client transaction. The CMF team ensured that the key issues were dealt with and that the engagement finished before the deadline.”

“Pre-empting audit aggravation is a big value point for a lot of clients,” Bonney explained. “And audit firms like it as well because there is an experienced, informed client in the form of CMF Associates and Audit Ease working with them to get through the process.”

About CMF Associates, LLC

CMF Associates, LLC is a privately-held financial consulting firm delivering financial and management advisory work to private equity, middle-market and international companies. CMF’s typical clients are \$20M-500M middle-market companies requiring additional resources to manage complex projects with a lot of moving parts. CMF covers most industries, including retail, wholesale and consumer products; manufacturing and distribution; services; software and high technology with both US and international operations. For more information about CMF, please visit: www.cmfassociates.com.

###