



## Alabama Asset Building Coalition

### Request for Proposal

The Alabama Asset Building Coalition (AABC) is requesting proposals for conducting annual audits for FY17 and FY18 from CPA firms with experience in providing auditing to nonprofit organizations. Our needs include financial and compliance audit procedures made in accordance with generally accepted auditing principles, the provision of fiscal guidance to the staff and Board of Directors related to completion of the 990 Form, and preparation of the organization's 990 Form for submission to the Internal Revenue Service.

#### **Organization History**

Alabama Asset Building Coalition (AABC) and our state-wide program initiatives promote financial stability and self-sufficiency for low wealth individuals and families. By encouraging savings, financial education and other wealth building programs, the coalition strives to build an economic foundation that will allow the underserved residents in Alabama to reach their highest potential and strengthen their financial future. Our mission is to develop, promote and support programs, policies and initiatives that lead to asset building and economic security for individuals and families. AABC operates under an operating budget of approximately \$200,000.

#### **Audit Timing**

AABC operates on a fiscal year ending December 31st. . Following the award announcement the audit should begin October 1, 2018 to be completed by December 1, 2018 and we would expect delivery of financial statements and management letter by December 31, 2018.

#### **Proposal Specifications**

Please provide the following information in your proposal. Since we will be comparing the qualification of a number of firms, please provide the information in the order requested.

#### **Philosophy in Providing Services**

1. Provide a brief description of your firm.
2. Describe what engagement your firm currently has in the nonprofit sector. If partners or other employees serve in an advisory capacity, please list the position.
3. Describe your firm's basic approach to performing an audit. You should identify how a job is planned and scheduled, extent of on-site visits, your quality control and other areas in which you feel you are unique.

#### **Scheduling and Staffing of Engagement**

1. Identify the engagement team which would be performing our audit and include a resume of the qualifications and experience for partners and managers.

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2. Comment on the impact of transition on our organization and any additional charges for startup.
3. Indicate the expected timing and completion of the audit and the expected delivery of the financial statement and management letter.
4. Indicate what specific assistance is required by our staff to be provided to the engagement team.

### **Fees**

1. Provide information regarding your audit fee, including the estimated number of hours to be spent by each staff person and the expected rate per hour of each. State whether or not out-of-pocket expenses are included in your fee structure.
2. Describe whether and how you bill for overruns.
3. Explain your firm's availability and billing for advice and counsel during the year.
4. If you are able to provide your service for a fixed rate, state the fee and the services included. If you are unable to provide your service for a fixed fee, please provide all fees in your proposal.
5. Cost of proposal must include preparation of the Form 990 as well as any additional fees as it may relate to presentation of the audit to the Board of Directors.
6. Three year proposals are requested, with adjustment of fees for the second and third years as you deem appropriate.

The information related to your fee for this work must be in a separate sealed envelope included with your proposal. The fee amount must not be divulged elsewhere in the proposal.

### **References**

1. Please provide a list of clients of similar size and nature to AABC that we may contact. Such listing should include client's name and telephone number.

### **Other Proposal Information**

1. Please provide any additional information, not specifically requested previously, considered essential to the proposal.

### **Proposal Deadline**

The deadline for receipt of your proposal submission is June 18, 2018. All proposal submissions will be responded to by June 25, 2018.

While a three-year proposal is requested, the Alabama Asset Building Coalition, upon selection of the audit provider, is obligated only for the initial year, with years two and three subject to further negotiation and dependent upon the audit provider's acceptable performance in the initial year.

If you have questions concerning the RFP, please contact us at 205.731.4000 or [kwalker@alabamaabc.org](mailto:kwalker@alabamaabc.org). We appreciate your consideration of our request. Two copies of proposals should be submitted by the required deadline to the AABC office.

**Alabama Asset Building Coalition  
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