



June 9, 2025 Responses to questions received before or on Thursday, June 5, 2025, for:

Request for Proposals for Independent Audit Services RFP2505-02

1. How many staff are in your accounting department?
2 employees: 1 Accounts Receivable person and 1 Accounts Payable person; and a Fee Accountant
2. Do you outsource any accounting functions? Yes, Fee Accountant. If so, which services and with what provider? They create our monthly financials, budget and all other financial reports. Emerge Accounting Firm
3. When is your unaudited FDS typically submitted to REAC?
HAFC FDS hasn't been submitted since 2021. We will begin using HUD's required standard to submit no later than 2 months after the PHA's fiscal year end. Our fiscal year end is 9/30.
4. When would you like to commence the audit work?
As soon as the FDS has been submitted and approved by HUD. The audit could possibly begin in early August 2025.
5. When would you like a draft of the audited financial statements?
As stated in RFP, due to previous delays, HAFC requires that the audit for the three fiscal years be expedited and completed as soon as practical to meet the HUD reporting obligations and restore compliance.
6. Did you receive any Management Letter findings for your most recent audit? We haven't had an audit in the last 3 years. Previous audit information is unavailable at this time.
7. Can this audit be conducted remotely or is on-site time required? Hybrid
8. Do you have any component units? We do have 2 non-profits
9. Do you have any component units that were not included in the prior financial statements? No

10. Are there any separate reporting requirements for component units that are a part of the scope of the RFP that have not been noted? [No](#)
11. If there are blended component units, do they require preparation of tax returns that are a part of the scope of this audit? [Yes](#)
12. Can you confirm the due date of this proposal? In the RFP, page 5 says June 10, 2025, by 5:00 pm, and page 12 says June 12, 2025, by 5:00 pm. [It's due by June 12, 2025, at 5:00PM.](#)
13. Would you prefer hard copies of the proposal or submission via email? [Submission may be made in either hard copy or electronic format, based on your preference.](#)
14. What were the prior year fees for these services? [We have not been authorized to answer this question.](#)
15. What do you have budgeted for the current year for these services? [We have not been authorized to answer this question.](#)
16. Did you have any negative experiences with your prior auditor that would prevent them from continuing on as the auditor? [Not to my knowledge. This agency has been in transition and is under new management.](#)
17. Is there anything you would like to see improved from the prior year's audit experience? [As I am new to the organization, I'd like to ensure we have clear, proactive communication between departments and the auditors, so expectations are well-aligned from the outset. Ultimately, my goal is to make the audit as smooth and efficient as possible for both our team and the auditors."](#)
18. It appears the Authority is behind on audits for a few years, please explain why and the plan to get caught up. [Yes, the Authority has experienced delays in completing audits over the past few years, primarily due to a combination of internal capacity limitations and external challenges that affected the timely progression of prior audit cycles. To address this, we collaborated closely with our Fee Accountant to complete the financial statements for the past three fiscal years, enabling us to move forward with the corresponding audits. We are currently up to date with our monthly financial reporting and are fully committed to staying on track. Our plan is to transition directly into the audit for fiscal year 2025 in a timely manner, ensuring that we maintain compliance and uphold transparency going forward."](#)
19. Are the books reconciled and closed for fiscal years 2022-2024 (i.e. is the Authority currently ready for the audits of these years?) [No. We have a few items](#)

- to finish before submitting them to FDS, by the time the auditor is chosen the years should be closed out.
20. What were the audit fees for the prior 2 years? [We have not been authorized to answer this question.](#)
21. Does the Authority have Fee Accountants to assist with bookkeeping / FDS preparation and year-end close? [Yes,](#)
22. Please provide any new federal awards for the years included in the RFP. [We have not received any new federal awards. All awards received are the same received in previous years.](#)
23. Please provide any significant transactions for the years included in the RFP. [There were no transactions out of the ordinary.](#)
24. Please provide any changes in reporting entity (related to component units/properties) in the RFP. [None](#)
25. How is fieldwork conducted? Onsite, remote or hybrid? [Hybrid](#)
26. Does the Authority use Yardi? [No,](#) If so, to what extent? [None](#)
27. Who prepares the **unaudited** financial data schedule and submits to REAC? [The Fee Accountant.](#) If the auditors, is there a working crosswalk between the TB and FDS for this? [Yes](#)
28. What is the status of the findings in the prior audit years? [We haven't had an audit in the last 3 years. Previous audit information is unavailable at this time.](#)
29. Could we get a copy of the last 2 tax returns for the not-for-profit? [That information is unavailable at this time.](#)