



4424 NW 13th Street
Ste A5
Gainesville, FL 32609
Office: 352-375-4110

RFQ # 2024-003
Question Responses Regarding Audit & Tax Services
For Early Learning Coalition of Alachua County

Is the prior auditor being considered for reappointment?

No, the prior auditor is not being considered for reappointment.

Could you please provide a copy of the June 30, 2023 audited financial statements and accompanying 990 form?

Yes, please see documents "2023 Audited Financial Statements" and "2022 990 Final"

Please provide us a brief summary of the accounting department personnel and their relevant experience.

The accounting department is comprised of 3 staff members. A CFO, a fiscal coordinator, and a fiscal specialist with a combined 52 years of accounting experience.

Are there any auditing problems/difficulties we need to be made aware of?

No

Do you have an audit committee or equivalent oversight by the Board?

Yes, we have a Finance/Audit Committee. The audit report will be presented to the full Board of Directors.

Is all the accounting performed in one office, on one system? IF not, how many accounting systems and locations are involved?

All of the accounting is performed in one office, the primary ELCAC location at 4424 NW 13th Street, Ste A5, Gainesville FL 32609. All of the accounting work is performed in two systems: Microix and MIP.

Is the fixed asset detail maintained in a fixed asset software system or on excel spreadsheets?

The fixed asset detail is maintained in the primary accounting software system, MIP.

Will you calculate and record the lease liabilities and right to use asset and related amortization?

The Early Learning Coalition will record the lease liabilities and right to use assets. We are unsure on how they were prepared in past as our CFO is new, but it is our intent to record them EOY moving forward.

Do you typically prepare the financial statements and footnotes or does the audit firm prepare them?

The audit firm prepares the financial statements and footnotes.

Can you provide the prior year trial balance and audit adjustments, if any? Or give an indication of the number of adjustments and description of the entries, if any?

Please see attached “General Ledger for FY2022-2023” and “Copy of WTB and AJEs 2023.”

May we please get a copy of the budget or any interim financial statements for the current fiscal year?

Please see attached “TB 23-24.”

What is the expected timeline for audit fieldwork? Expected start and completion date?

The start date is typically around late November/early December (due to so many holidays) and ends in early March.

What is your preference of how field work is performed (remote, in person, hybrid, etc).

No preference as to whether remote, in person, hybrid work is performed.

If possible, can you indicate the professional fees for 2023 or the number of hours incurred on the engagement?

Professional Fees incurred for the YR2023 audit amounted to a total of \$16,500.00.
