

April 27, 2015

SoHo Broadway DMA, Inc.  
594 Broadway, Suite 311  
New York, NY 10012

Request for Proposal  
Financial Audit Services

The SoHo Broadway District Management Association, Inc. (the "Organization") is accepting proposals from CPA firms to provide audit (and tax) services for our Organization. We invite your firm to submit a proposal to us by May [15], 2015 at 5:00pm, for consideration. A description of our organization, the services needed, and other pertinent information follows.

#### Background of Organization

The Organization is a 501(c)(3) not for profit providing district management services to the SoHo Broadway improvement district located on Broadway between Houston and Canal Street. The Organization was authorized in October 2013, started receiving funding in July 2014 and opened its doors in October 2015. This will be the Organization's first financial audit. The Organization currently provides supplemental sanitation services through a service contract and advocacy services. Annual revenues are approximately \$550,000 per year, and the organization operates out of a single location with 1 full time employee and a handful of part time employees. The organization is membership-based and has approximately 100 members. The organization has a June 30 fiscal year-end, with a requirement to file an audited financial statement by December 31<sup>st</sup> of each year.

#### Services to Be Performed

Your proposal is expected to cover the following services:

1. Annual audit to be completed in compliance with the previously mentioned filing requirement and meetings with audit committee and or board of directors, as necessary. In addition, you will be required to submit an Audit Communication Letter, and if necessary a Management Letter on Internal Controls.
2. Prepare and file all required federal, state and local annual tax and other similar filings (e.g. Char 500) for the Organization.
3. Your proposal should include the annual pricing for three (3) consecutive audits and the justification for any increase in costs following the first year's audit.

#### Your Response to This Request for Proposal

In responding to this request, we request the following information:

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1. Detail your firm's experience in providing auditing and tax services to organizations in the not-for-profit industry, as well as economic development associations of a comparable size to our Organization.
2. Provide information on whether you provide services to any nonprofit associations or groups similar to the Organization.
3. Please indicate if you are on the NYC Comptrollers Pre-qualified list and any interaction with government agencies.
4. Discuss the firm's independence with respect to the Organization.
5. Identify the partner, manager, and in-charge accountant who will be assigned to our job if you are successful in your bid, and provide biographies. Indicate any complaints against them that have been leveled by the state board of accountancy or other regulatory authority, if any. Indicate any corrective actions that have been taken by the firm with respect to these people.
6. Describe how your firm will approach the audit of the organization, including the use of any association or affiliate member firm personnel and the areas that will receive primary emphasis. Also discuss the firm's use of technology in the audit. And finally, discuss the communication process used by the firm to discuss issues with the management and audit committees of the board.
7. Set forth your fee proposal for the 2015 audit and required tax filings, with whatever guarantees can be given regarding increases in future years. Your fee proposal should also delineate hours by level of staff, if you are not proposing a flat fee.
8. Describe how you will bill for questions on technical matters that may arise throughout the year.
9. Furnish current standard and discounted billing rates for classes of professional personnel.
10. Provide the names and contact information for other similarly sized clients of the partner and manager that will be assigned to our organization for reference purposes.
11. Include a copy of your firm's most recent peer review report, the related letter of comments, and the firm's response to the letter of comments.

## Evaluation of Proposals

The Organization will evaluate proposals on a qualitative basis. This includes our review of the firm's peer review report and related materials, interviews with senior engagement personnel to be assigned to our organization, results of discussions with other clients, and the firm's completeness and timeliness in its response to us.

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## Proposal Submission

Submission Deadline: May 15th, 2015 at 5:00 pm.

Proposals should be addressed to:

Mark Dicus  
Executive Director  
SoHo Broadway DMA, Inc.  
c/o Newmark  
594 Broadway, Suite 311  
New York, NY 10012

Proposals should be in PDF format and submitted via email to [info@sohobroadwaybid.org](mailto:info@sohobroadwaybid.org) with a copy to [mdicus@sohobroadwaybid.org](mailto:mdicus@sohobroadwaybid.org).

Financial Audit firms with questions about the RFP may submit them via email to [mdicus@sohobroadwaybid.org](mailto:mdicus@sohobroadwaybid.org).