

Elder Options

Certified Public Accounting Services Request for Proposals (CPA RFP)

Questions, Answers, and Clarifications

Updated October 26, 2026, 11:07 am

Questions & Answers

- Q1 - Does Elder Options intend to engage separate CPA firms for its accounting and independent audit services?
- A1 - We are not seeking an auditor through this RFP
- Q2 - Would Elder Options accept financial statement preparation under AR-C Section 70, or financial reporting as part of an outsourced accounting engagement, without requiring a separate compilation engagement under AR-C Section 80?
- A2 - AR-C Section 70 is what Elder Options is seeking
- Q3 - Would Elder Options consider a coordinated proposal in which the winner of this bid serves as the primary accounting, grant compliance, and financial reporting services provider, while a separate, independent national audit firm performs the financial statement audit and Single Audit?
- A3 - This RFP is for a primary accounting, grant compliance, and financial reporting services provider
- Q4 - We would appreciate your guidance on the preferred proposal structure.
- A4 - There is no required proposal structure. The elements of RFP should be addressed and a flow of information that mirrors the RFP would be helpful.

Clarifications

- Page 2, Accounting Services, second to last bullet, "as needed" was deleted. The item now reads, "Presentation of financial statements at board meetings".
- Page 2, Audit Assistance - the first bullet is new. The addition reads, "Work with and provide requested documents to Elder Options' separate external independent auditing firm that conducts the yearly single audit".

- Page 3, CPA Firm Responsibilities - item b. was revised. The item now reads, "Apply accounting and financial reporting expertise to assist Elder Options in the presentation of financial statements, without undertaking to obtain or provide any assurance for monthly updates, to be presented to Elder Options Board members by the firm, upon request."
- The following paragraph was removed from page 3, Certified Public Accounting Firm Responsibilities

"Conduct compilation engagement in accordance with Statements on Standards for Accounting and Review Services (SSARSs) promulgated by the Accounting and Review Services Committee of the AICPA and comply with the AICPA's Code of Professional Conduct, including the ethical principles of integrity, objectivity, professional competence, and due care."

- Page 4, Fees - item a. was revised. The item now reads, "Transparent Fee Schedule – Provide a fixed fee for the above requested accounting services."