

COVER PAGE

Request for Proposals for Audit Services

Lakeland Montessori Schoolhouse, Inc. ("LMS"), and Montessori Middle School, Inc. ("MMS"), both of which charter schools located in Polk County, Florida (the "Schools") are seeking proposals from qualified audit firms to conduct an audit of its financial statements in accordance with the standards set by the American Institute of Certified Public Accountants (AICPA) and the Yellow Book (Government Auditing Standards). The selected audit firm will be responsible for performing an annual financial audit for the fiscal year ending June 30, 2024.

The objective of the audit is to express an opinion on the fair presentation of the schools' financial statements in conformity with generally accepted accounting principles (GAAP) and compliance with applicable laws and regulations. The audit firm must report identified significant deficiencies or material weaknesses in internal controls over financial reporting, assess the school's compliance with laws and regulations that could have a direct and material effect on its financial statements, and comply with the requirements of the Yellow Book and Rules of the Florida Auditor General Chapter 10.850.

The Schools also requires the performance of the following non-audit services:

- a. Preparation of the basic financial statements.
- b. Preparation of the Federal Form 990.

The Schools' Charter with the School District of Polk County, Florida requires the audit to be completed by September 30 following the close of each fiscal year.

Key Information and Requirements:

1. **Qualifications:**

- a. The audit firm must be a certified public accounting (CPA) firm.
- b. The firm must have experience in auditing charter schools or educational institutions.
- c. The audit team must include members with expertise in governmental auditing and familiarity with Yellow Book standards.

2. **Scope of Work:**

- a. Perform an audit of the financial statements in accordance with AICPA standards.
- b. Conduct testing of internal controls over financial reporting as deemed necessary.
- c. Assess compliance with laws and regulations applicable to the schools.
- d. Provide a management letter with recommendations for improvement.
- e. Meet with the Board of Directors to review the audit results and auditor reports at the completion of the audit.

3. **Proposal Submission:**

- a. Deadline for submission: April 25, 2024.
- b. Electronic submissions are preferred, and proposals should be sent to jhill@lakelandmontessori.com.

4. **Proposal Content:**

- a. Letter of intent and independence that summarizes in a brief concise manner, an understanding of the scope of work and a positive commitment to perform the services in a timely manner. This letter should not exceed two pages in length.
- b. Executive Summary.
- c. Firm Profile and Qualifications.
- d. Key personnel and management composition.
- e. Relevant Experience, especially in auditing charter schools or educational institutions.
- f. Proposed Audit Approach and Timeline.
- g. Express commitment to meet the filing deadline for the Federal Form 990 and for audit completion.
- h. Fee Proposal (provide expected time required and a fee estimate by segment of the audit. Also provide separate time/fee estimates for the non-audit services). **Please provide a separate fee proposal for each of the Schools.**
- i. Copy of most current peer review.
- j. References.

5. **Selection Process:** Proposals will be evaluated based on the following:

- a. Firm's qualifications and ability of personnel.
- b. Charter school experience and knowledge.
- c. Proposed audit approach, support and location of firm.
- d. Completeness and responsiveness of proposal.
- e. Cost of services. In accordance with Section 218.391, Florida Statutes, the cost shall not be the sole or predominant factor used to evaluate proposals.

We appreciate your interest in providing audit services to Lakeland Montessori Schoolhouse, Inc. and Montessori Middle School, Inc. If you have any questions or require additional information, please contact Josie Hill at jhill@lakelandmontessori.com or 863-413-0003.

Copies of the latest audited financial statements can be found at the link below:

<https://lakelandmontessori.com/about-us/board-of-directors/annual-independent-fiscal-audits/>

Thank you for considering our request. We look forward to receiving your proposal.

Sincerely,

Audit Committee of Lakeland Montessori Schoolhouse, Inc. and Montessori Middle School, Inc.