# Elder Options

## Certified Public Accounting Services Request for Proposals (CPA RFP)

## Questions, Answers, and Clarifications

Updated November 3, 2026, 10:24 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.
- Q5 - Does the Board meet monthly? What day of the week are these meetings?
- A5 - The full Elder Options Board of Directors meets quarterly. There are additional, probably two over the course of the year, Board Finance Committee meetings that the CPA firm will be asked to attend. These meetings usually occur on Wednesdays.
- Q6 - The RFP asks for 990 pricing, this is being done by the auditor currently. Are you looking to change that? Should bidder include the fee as if the CPA firm will do the 990 or if the CPA will assist and the auditor will do the 990?

- A6 - The auditor will do the 990.
- Q7 - Will budget development be done by internal Elder Options staff, with possible hourly consulting by the CPA, or development by the external CPA?
- A7 - The budget development will be completed by Elder Options Staff. The CPA firm may be required to import the budget within the accounting system.
- Q8 - The RFP requests fees for Form 990 preparation. Please confirm Elder Options' auditor will prepare Form 990.
- A8 - The auditor will do the 990.
- Q9 - Our CPA firm specializes in **non-attest** accounting, financial reporting, tax, and advisory services. We can support substantially all the operational accounting requirements outlined in the RFP, including:
    - Monthly accounting, general ledger maintenance, reconciliations, accounts payable, payroll accounting, and financial reporting.
    - Grant accounting, reporting, reconciliations, and assistance with grant closeouts.
    - Preparation of GAAP financial statements under **SSARS AR-C Section 70**, without providing assurance i.e., **non-attest**
    - Audit support - preparation of audit schedules, including the Statement of Functional Expenses and Schedule of Expenditures of Federal Awards (SEFA), and coordination with Elder Options' independent auditors.
    - Form 990 preparation assistance, 1099 reporting, budgeting, and related accounting advisory services.
- A9 - Yes, this is what we are looking for. We would also be looking for weekly processing of checks/ACH payments of accounts payable invoices.
- Q10 - Our CPA firm does **not** provide attest services, including compilations under AR-C Section 80, reviews, financial statement audits, or Single Audits.
    - We noted that the revised RFP specifically references a separate external independent auditing firm. Our understanding is that Elder Options is seeking an accounting services provider to prepare the financial statements **under AR-C Section 70** and support its independent auditors, rather than requiring the accounting services provider to issue a compilation or audit report.

- Could you please confirm whether this understanding is correct and whether our non-attest-only service model would satisfy the RFP requirements?

- A10 - Yes, this understanding is correct and the model would satisfy the RFP requirements.
- Q11 - The revised RFP continues to request a peer review report, formal independence confirmation, and qualifications related to Government Auditing Standards. As our CPA firm provides exclusively non-attest services, we do not perform engagements that trigger mandatory peer review under the applicable Texas requirements. Would Elder Options consider firms operating under this non-attest model, with the peer review and audit-specific qualification requirements treated as **not applicable**?
- A11 - Operating under a non-attest model is fine.
- Q12 - Our proposed service delivery model would be a hybrid structure consisting of:
    - A dedicated India-based accounting team responsible for day-to-day accounting, reconciliations, financial reporting, and grant-related support.
    - Senior accounting personnel providing technical review and quality control.
    - US-based firm responsible for relationship management, client communications, and coordination with management and independent auditors.
    - **This structure enables us to provide consistent accounting support, continuity, technical oversight, and competitive pricing**. We would retain responsibility for the quality and delivery of all services performed by our team. Final review and approval responsibility will be that of the 'Elder Options' Management.

  Elder Options note: The following paragraph accompanied Q9-Q12.

  Given the above, could you please confirm whether our non-attest service model and hybrid staffing structure would be acceptable under the RFP? If either presents a limitation or disqualifies us from consideration, we would appreciate knowing before investing further resources in preparing a detailed proposal.
- A12 - Elder Options is funded by state and federal grants and is directed to secure contracts that provide a preference, to the greatest extent practicable, for the purchase, acquisition, or use of goods and services produced or provided in

the United States, adhering strictly to 'Buy American' principles and federal domestic regulations.

- Q13 - May routine bookkeeping be performed remotely, including by personnel outside Florida or outside the United States? Are there data-access or residency restrictions?
- A13 - Routine bookkeeping may be performed remotely. Florida Statute 473.3141 provides information regarding public accountants providing service from another state. Please review the entire Questions, Answers, and Clarifications document for information that pertains to these questions.
- Q14 - Must the prime firm and engagement partner hold Florida CPA licences, and are subcontractors permitted for bookkeeping under a qualified prime?
- A14 - Please reference Florida Statute 473 for requirements related to licensing. Subcontractors are permitted for bookkeeping.
- Q15 - Must the selected firm deliver the full scope, including SSARS compilation work, or will you consider a separate bookkeeping scope?
- A15 - Please review the entire Questions, Answers, and Clarifications document for information that pertains to these questions.
- Q16 - Are the October 26 conference, October 28 question deadline and November 10 submission deadline stated in Eastern Time, and is conference attendance mandatory?
- A16 - Yes, all stated times are Eastern Time. Conference attendance was not mandatory.

<u>Clarifications</u>

- 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."

- Questions received by Elder Options identified needed edits to the CPA RFP document. The most recent version of the CPA RFP is posted on the Elder Options website and applicable edits are included in this Questions, Answers, and Clarifications document.