



## Audit Proposal Comparison – 2023

Issues to Consider: Cost, Timing, Level of Expertise

		
Total Est. Cost	\$29,000 (individual rate billing)	\$31,000 (blended rate billing)
Engagement Timeline	<b>November – March</b> <ul style="list-style-type: none"> <li>November = Kick-off &amp; interim testing</li> <li>December = Planning</li> <li><b>January = Fieldwork</b></li> <li>February = Review</li> <li>March = Board presentation &amp; Filing</li> </ul>	<b>March - May</b> <ul style="list-style-type: none"> <li>March = Kick-off, planning, &amp; interim testing</li> <li><b>Late March/Early April = Fieldwork</b></li> <li>May = Board presentation &amp; Filing</li> </ul>
Firm Size	National, 2000+ NFP clients, 18 <sup>th</sup> largest CPA firm, leading firm in total # of NFP clients	National (headquarters in STL), #77 in the Top 100 firms in the nation
Engagement Team Expertise	Partner: Janet Ramey  <b>Manager: Chelsey Winsor: “significant training in Uniform Guidance and is an expert in performing federal single audits”</b>	Partner: <b>Jeanne M. Dee: AICPA Auditing Standards Board Member</b>  Manager: Raven Lawhorn

### Staff Analysis:

Tricia and Heather talked with representatives from both firms before they prepared their proposals. We slightly favor the Armanino (formerly Brown Smith Wallace) proposal. The cost is slightly less, and we prefer their individualized rate vs. the blended rate approach. The timing gives staff and the Board more breathing room before the audit is due to NSF on June 30 and it was clear that Chelsey on their team has quite a bit of training in federal single audits. Armanino is the firm that conducted our last audit in 2019 (of the FY2017), and the same partner (Janet Ramey) will be involved in this proposed audit.

Also, Armanino has worked closely with the Society for the Study of Evolution for several years assisting with the completion of their annual financial & tax reporting. Over the past few years, Tricia & Heather have been able to establish a good working relationship with the same individuals who would be responsible for carrying out the audit engagement for BSA.