



Request for Audit Proposal

The U.S. Dream Academy, Inc. invites you to submit a proposal for the preparation of its yearly audited financial statements and related information for the three-year period beginning with the fiscal year ending 2017. The audited financial statement must be prepared in accordance with generally accepted accounting principles. It must also include an expression of an opinion by the auditor on the fairness of the financial statements in accordance with generally accepted accounting principles.

The mission of the U.S. Dream Academy is to inspire and transform the lives of children of incarcerated parents and vulnerable young people. Through high performance relationships with caring adults, we build dreams, perseverance, skills, and strengthen character.

The U.S. Dream Academy establishes and operates Dream Academy Learning Centers to provide on-line tutoring, character building, values training, and one-to-one mentoring. The Dream Academy provides exposure to new people, places, and cultures to children who live in high risk communities and are at risk themselves of future incarceration. These services are primarily provided in an after-school setting with the purpose of building needed protective factors in children in an effort to help break the cycle of incarceration that exists in many families and communities. The Dream Academy also provides family strengthening programs through monthly outreach to parents to further engage parents in their child's success in school and life. All services are free of charge to the student and the families.

The U.S. Dream Academy requires the following services:

1. Yearly financial audit, including
 - Statement of financial position (assets, liabilities, and net assets)
 - Statement of activities (revenue, support, and expenses) and changes in net assets
 - Statement of functional expenses
 - Statement of cash flows
 - Schedule of investments, temporarily restricted assets, fixed assets, and contributions receivable
2. Preparation of IRS Form 990
3. Office of Management and Budget (OMB) Circular A-133 audit (if needed)
3. Preparation of Personal Property Tax return
4. Management letter
5. Review of U.S. Dream Academy's accounting system and financial procedures and evaluation of its internal controls with recommendations, if any.

All of the above must be completed within four months of the end of each fiscal year. In addition, the U.S. Dream Academy requires that a meeting of the auditors and selected U.S. Dream Academy board and staff members be held to discuss a draft version of the financial statements and that the auditors meet at least yearly with the Board of Directors' Audit Committee.

All audit proposals must include:

- a) Evidence of the firm's qualifications to provide the above services;
- b) Background and experience in auditing, particularly of nonprofits;
- c) The size and organizational structure of the auditor's firm;
- d) Names and qualifications of the staff members to be assigned to U.S. Dream Academy's audits;
- e) Statement of the firm's understanding of work to be performed, including tax and nonaudit services;
- f) A detailed work plan, including timelines and tasks to be carried out by auditors and U.S. Dream Academy's staff;
- g) Proposed fee structure for these services, with projected costs for audits covering 3 years, with a maximum fee to be charged; and
- h) At least three references from comparable audit clients.

Your proposal must be e-mailed and received by November 2, 2017 by 5:00 p.m. (EST). Send your proposal to Marian Brown at mbrown@usdreamacademy.org. Proposals will be reviewed and a recommendation regarding the choice of auditors will be made to the full board of directors in November, 2017.

If you have any questions or would like further clarification of any aspect of this request for bid, please contact me at (410) 772-7143 and/or mbrown@usdreamacademy.org. I look forward to receiving your proposal.

Sincerely,

Marian Brown, CPA
Director of Finance and Administration