

## **ADDENDUM NO. 1**

REQUEST FOR PROPOSALS (RFP) – Independent Audit Services for Property Owners Association Turnover

**Date: December 10, 2025**

This Addendum is issued to modify and update the original Request for Proposals (RFP) advertised on December 5, 2025 regarding the solicitation of qualified Certified Public Accounting (CPA) firms.

### **Purpose of Addendum**

The purpose of this Addendum is to amend the original RFP requirements. Instead of submitting full written proposals at this time, interested CPA firms are now requested to:

1. Confirm their interest in participating in a scheduled Zoom interview, during which they will discuss their qualifications and approach.
2. Submit an estimated cost for the services outlined in the original RFP.
3. Provide a preliminary scope of work, outlining proposed tasks, deliverables, and timelines based on the firm's understanding of the engagement.

### **Updated Submission Requirements**

Interested CPA firms shall submit the following by **December 19, 2025**:

- Letter or email confirming interest and availability for a Zoom interview.
- Estimated cost for the engagement.
- Preliminary scope of work, including key activities, anticipated workflow, and staffing approach.

### **Interviews**

After reviewing submissions, the organization will schedule Zoom interviews with selected firms. Final selection may be based on interview performance, cost reasonableness, proposed scope of work, and overall qualifications.

**All other terms and conditions of the original RFP remain unchanged.**

### **Submission Contact**

Responses and questions related to this Addendum should be directed to:

Name: Dale Jones

Title: Finance Director

Email: [djones@wpbha.org](mailto:djones@wpbha.org)

Phone: 561-655-8530, ext. 1111

## **REQUEST FOR PROPOSALS (RFP)**

Subject: Independent Audit Services for Property Owners Association Turnover  
Issued by: Housing Center of the Palm Beaches (West Palm Beach Housing Authority)  
Issue Date: December 5, 2025  
Proposal Due Date: December 22, 2025

### **I. Introduction**

The Housing Center of the Palm Beaches (“Agency”) is soliciting proposals from qualified Certified Public Accounting (CPA) firms to conduct a full independent audit of the financial statements for the Merry Place Property Owners Association (POA], a newly formed Property Owners Association established as part of the Agency’s 50-unit for-sale housing development. To date the Agency built 48 units and sold 47 as of December 1, 2025.

The Agency is transitioning control of the POA to the homeowners effective December 31, 2025, and seeks an audit firm with specialized experience in condominium, HOA, and POA audits—particularly developer-to-homeowner turnover audits.

### **II. Scope of Services**

The selected firm shall perform:

A full audit of the POA’s financial statements for the period ending December 31, 2025, conducted in accordance with:

- Generally Accepted Auditing Standards (GAAS)
- AICPA standards
- Florida HOA/POA financial reporting requirements under Fla. Stat. §720.303(7)

Examination of developer-period activity, including but not limited to:

- Developer contributions and advances
- Construction-phase expenditures charged to the POA
- Assessments billed and collected
- Reserve accounts
- Bank reconciliations
- Vendor and contract payments
- Transition-year operating activity

Preparation of the audited financial statements, including:

- Balance sheet
- Statement of revenues and expenses
- Statement of cash flows
- Notes to the financial statements
- Required supplementary disclosures

Turnover documentation support, including:

- Preparation of all supporting schedules
- Verification of developer responsibilities under Fla. Stat. §720.307
- Assistance with questions from the new POA board

Presentation of Results

- Written audit report
- Presentation to the Agency's Executive Director and Finance Department
- Presentation to the POA Board at turnover (if required)

### **III. Minimum Firm Qualifications**

Firms responding must:

- Be licensed CPA firms in Florida
- Have at least five (5) years of experience performing audits for:
  - Developer-turnover audits
  - Condominium associations
  - HOAs / POAs
  - Demonstrate experience with Florida Statutes Chapters 718 and 720
  - Have no conflicts of interest with the Agency
  - Maintain professional liability insurance of at least \$1,000,000

### **IV. Proposal Requirements**

Proposals must include:

- Firm Profile & Qualifications
- Description of the firm
- Qualifications of partners and audit staff
- Relevant HOA/POA audit experience
- Audit Approach & Work Plan
- Methodology
- Timeline
- Staffing plan
- Deliverables

References

- Minimum of three (3) Florida HOA/POA/condo audit clients
- At least one (1) developer-turnover audit reference

Cost Proposal

Fixed fee for audit

- Hourly rates for additional services
- Estimated expenses

## Additional Information

- Proof of state license
- Proof of insurance
- Sample audit report (optional)

## V. Evaluation Criteria

Proposals will be evaluated based on:

<u>Factor</u>	<u>Weight</u>
Experience in HOA/POA/Condo Audits	35%
Experience with Developer turnover audits	25%
Audit approach, methodology & timeline	20%
Cost Proposal	15%
References	5%

## VI. Timeline

<u>Milestone</u>	<u>Date</u>
RFP issued	December 5, 2025
Deadline for questions	December 12, 2025
Proposals due	December 22, 2025
Selection recommendation	December 29, 2025
Contract executed	December 31, 2025
Audit start	January ____, 2026
Final report issued	February 13, 2026

## VII. Submission Instructions

Submit proposals electronically in PDF format to:

Dale Jones, Finance Director  
Housing Center of the Palm Beaches  
Email: [djones@wpbha.org](mailto:djones@wpbha.org)

**Late submissions will not be accepted.**

## VIII. Questions

Questions must be submitted in writing to:  
Email: [djones@wpbha.org](mailto:djones@wpbha.org) by the deadline stated above.

## IX. Reservation of Rights

The Agency reserves the right to:

- Reject any or all proposals
- Waive informalities or irregularities
- Request additional information
- Negotiate contract terms
- Cancel this RFP at any time