



**LEMLERGROUP**  
certified public accountants

# RFP CREATION CHECKLIST

Thanks for downloading Lemler Group's affordable housing request for proposal (RFP) checklist! This quick guide is helpful wherever you are — whether you're just getting started with your first RFP or are looking to polish one you've already used a hundred times.

If you need a little more help, don't forget to check out our **customizable Word template** for a framework with which to make your RFP clear, clean, and consistent.

Don't hesitate to call or **email us** if you have any questions!

## How to Use This Checklist

You can either print this PDF and check off each item manually or save it to your computer; simply click to add checks to the boxes.

The items are arranged topically, not chronologically, so feel free to go "out of order" when creating your own RFP.

You'll notice a few of the items in the "Auditor's Information" section are **written in bold**. Because the affordable housing industry is highly regulated, we know you're focused on getting the most value for your money. With that in mind, we focused these questions to reveal specific aspects of each firm's overall value.

We recommend including all these pieces of information because they are either recognized as standard RFP etiquette, preferred questions to answer from our perspective, or recommended by the AICPA for **how to select a quality auditor**.

Feel free to add on or exclude items in your RFP that don't apply or you think would be helpful. Our customizable template includes all these questions and requests as well as instructions for how to address your organization's specific needs — you can use this template to add your own criteria without changing the design of the document.

Thank you and good luck!

# Your Organization's Information

We recommend you include the following information in your RFP:

## Service Scope

- Year-end date

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- Level of service requested — audit, review, or compilation — and whether tax preparation services are needed

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- Number of years to be covered by the proposal

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- Deadline for the completion of services

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- Dates and locations of meetings of board or governance committees that the auditor will be required to attend

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- Statement that the audit must be performed in accordance with applicable standards (HUD, RD, LIHTC, etc.)

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- Known significant issues to performing services, such as discovery of fraud, refinanced lease agreements, or other unique accounting circumstances

## Background Info

- Mission and type of entity (FP or NFP)

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- Type of bookkeeping, whether internal or through a bookkeeping service

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- Reason for seeking proposals (unhappy with current service, regular 3-year quote appraisal, new loan)

## RFP Logistics

- Overview of RFP, which sections and supporting documents are required

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- Due date/time to process proposals — timeline of evaluation process and decision

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- Scoring or other criteria used to evaluate proposals

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- Process for submission, whether electronic or print copies, and contact information for recipient

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- Name and contact information of key personnel

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- Address(es) of company/entity

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- Willingness to provide prior audited financial statements and tax returns

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- Willingness to provide additional information to complete the proposal upon request

# Auditor's Information

We recommend you ask auditors to include the following information in their response:

## Experience

- Size, structure, and location of the firm
- Memberships the firm is a part of** (see note)
- Number of clients and work experience in the same industry as your organization
- Latest peer review report** (with comments and response)
- Confirmation the firm is licensed to practice in your state (if considering out-of-state firms)
- References from industry peers**
- Disclosure of any auditors who may be subject to disciplinary actions, litigation, or complaints.
- Unique qualities of the firm**
- How the auditor's expertise in financial reporting will help your organization achieve its goals**

## NOTE

### Group Membership

Some CPA firms go above and beyond by participating in special committees like the *Governmental Audit Quality Center (GAQC)*. Membership criteria for these centers are highly specific and most require firms to be regularly involved in bettering the professional standards to which all member firms are held.

## Personnel

- Managing partner of this engagement**
- Expected levels of staffing and review for this engagement**
- Statement of relevant training earned in the last 3 years specific to requestor's industry**
- CVs and/or bios of engagement staff members
- Availability of auditors during the year for questions and guidance**

## Service Execution

- Proposed timeline and completion dates of each part of the engagement
- Work space requirements and whether remote or in-office**

## Fee Calculation

- Detailed fee schedule according to the firm's billing structure, whether hourly, all-inclusive, or otherwise**
- Whether the firm allows contact during the year and at what rate they will bill for such consultations**