



Lift For Life Academy, Inc
Lift For Life Foundation, Inc
Request for Proposal
Combined Audit and 990 Tax Preparation

Our 501(c)(3) tax exempt organization, Lift For Life Academy, Inc. (LFLA) is requesting a three-year audit and tax proposal from several CPA firms with experience providing audit and tax services to not-for-profit educational organizations. Lift For Life Foundation, Inc. (LFLAF) is a related 501(c)(3) tax exempt organization whose sole purpose is to support LFLA. Therefore we require our audits to be combined financial documents with separate billings and separate points of contact for the organizations. (LFLAF and LFLA have different finance persons in their organization.) Our 990 Tax Documents are separated and we would require separate billings.

A. Overview

In 2000, Lift For Life Academy (LFLA) became the first independent charter middle school to open in the City of St. Louis. Sponsored by Southeast Missouri State University, our Academy is centrally located at 1731 South Broadway, in the historic Soulard neighborhood.

The Academy, located in what was originally the Manufacturers Bank and Trust building, then later a Mercantile Bank, was established to provide an education to middle school students. It is now serving 811 students in grades PreK-4 and 6-12. The elementary school is a half block south (1920 South 7th Street) and classrooms for our sixth grade students are located across the street from our main building. We will add one elementary grade per year until serving K-12 in the school year 2022-2023. Our Pre-K is contracted out to two different organizations. One is located in north St. Louis and one in south St. Louis.

Lift For Life Academy (LFLA) is a challenging learning community where students are empowered to maximize their full potential as students and citizens. Educate. Empower. Uplift.

As LFLA continues to grow its student body and its campus, its annual budget continues to grow.

Finance Highlights for FY21

LFLA

- Annual Revenues \$12,639,842 (77% governmental; 10% PPP funds; 6% capital campaign; 5.5% contributions; 1% events; .5% other)
- Annual Expenses \$9,899,126
- Net Assets \$9,241,833
- Operating Fund Balance \$2,646,769
- DESE Operating Reserve 28.59%

LFLAF

- Annual Revenues \$1,696,329
- Annual Expenses \$1,580,283
- Net Assets \$1,313,596



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B. Audit Timing and Scope

Our agency requests a bid from your firm to provide:

- Audited financial statements for the three years beginning with the year ended [June 30, 2022]
- Preparation of management letter (including our management action plan as part of final submission to the Board of Directors).
- Preparation of IRS Form 990 and applicable state forms for each year for both LFLA and LFLAF. Required state filings will be in Missouri.
- Planning meetings in preparation for audit.
- Presentation of final audited financial statements and management letter to our Finance Committee, Board of Directors, and Executive Committee if requested.
- Availability to answer questions throughout the entire year.
- Preparation of reports to comply with OMB's Uniform Guidance.

We anticipate that we would be prepared for the audit of the fiscal 2022 financial statements to begin fieldwork during the third week of August and would expect the delivery of financial statements and the management letter by November 1st. We would also expect the timely preparation and filing of tax returns.

If you are interested in submitting a proposal, contact Michal Grace at 314.231.2337 x-204 or mgrace@liftforlifeacademy.org and we will make available to you:

- current financial statements,
- latest tax returns,
- an organizational chart
- other documents as requested by you for preparation of a proposal

C. Proposal Specifications

Please provide the following information in your proposal. Since we will be comparing the qualifications of a number of firms, please provide the information in the order requested.

1. Provide a description of your firm. (staff size, number of professionals, industries served, etc.)
2. Describe engagements your firm currently conducts in the not-for-profit sector, including educational organizations. Include a list of not-for-profit clients that you believe are comparable to our organization in size, mission focus and complexity. If partners or other employees serve in an advisory/consultative capacity within the not-for-profit sector, please list such positions as well.
3. Describe the level of experience of the individuals who would be assigned to our account.



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4. Describe your firm's basic approach to performing an audit and the resulting advantages that will accrue to our agency. Include description of the activities undertaken by your firm to promote/ensure audit quality.
5. Describe your firm's method of compliance with OMB's Uniform Guidance.
6. Describe the extent to which our organization's personnel will be expected to contribute to the work effort.
7. Describe any existing or potential relationships between your firm and our agency and any employee or officer of the agency that could affect your independence and objectivity because of an actual or perceived conflict of interest.
8. Please include your peer review report with your proposal.

● **Scheduling and Staffing of Engagement**

1. Identify the engagement team which would be performing our audit and include a resume of the qualifications and experience for partners, managers and staff.
2. Indicate the expected timing and completion of the audit and the expected delivery of the financial statements and management letter.

E. Fees

1. Provide information regarding your audit and tax fees for each of the three years of this engagement, including the estimated number of hours to be spent by each person and the expected rate per hour of each. Be sure to include out-of-pocket expenses in your fee structure and indicate how these are calculated.
2. Describe whether and how you bill for overruns. State how you manage against overruns and how we can be assured of no "surprise" billings.

F. Other Proposal Information

1. Please give any additional information, not specifically requested previously, considered essential to your proposal.
2. It should be noted that either party may cancel the audit for the second or third year by written notice to the other party no later than six months after the start of the fiscal year.

G. Proposal Deadline

The deadline for receipt of your proposal submission is December 1, 2021. Documents should be emailed to mgrace@liftforlifeacademy.org. No proposals received after this date will be considered. All proposal submissions will be responded to once a decision has been made.

H. Other Proposal Instructions

Proposers are expected to examine the specifications and all instructions contained in this invitation for bids. The proposals must be signed by a duly authorized representative.



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Consideration may be given to such matters as contractor integrity, record of past performance, and financial and technical resources. Upon request, bidders must be willing to provide information concerning these matters.

For any additional questions or clarifications, please contact Michal Grace at 314.231.2337 x-204 or mgrace@liftforlifeacademy.org