

HOPES CAP, Inc.

REQUEST FOR PROPOSALS (RFP)

Single Audit (Uniform Guidance 2 CFR Part 200, Subpart F)
& Financial Statement Audit Services

Audit Period: April 1, 2025 – March 31, 2026

Contract Term: One (1) year with four (4) optional one-year renewals

RFP Issued By

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|-----------------|---|
| Agency: | HOPES Community Action Partnership, Inc. (HOPES CAP, Inc.) |
| Contact: | Loredana Harbac, Procurement Specialist |
| Address: | 301 Garden Street, Hoboken, NJ 07030 |
| Phone: | (201) 889-6641 |
| Email: | lharcab@hopes.org |

Key Dates

| | |
|---------------------------|---------------------------------------|
| Proposal Due: | 4:00 PM (ET) — Friday, March 20, 2026 |
| Draft Report Due: | August 31, 2026 |
| Final Reports Due: | September 28, 2026 |

1. General Information

1.1 Purpose

HOPES CAP, Inc. is soliciting proposals from qualified Certified Public Accounting firms to perform an annual Financial Statement Audit and a Single Audit in accordance with Uniform Guidance (2 CFR Part 200, Subpart F), for the fiscal year ending March 31, 2026. The proposal must also include pricing for up to four (4) additional one-year option periods, exercisable at the discretion of HOPES CAP, Inc.

1.2 Who May Respond

Only licensed Certified Public Accounting firms may respond to this RFP.

1.3 Offeror's Conference

No Offeror's Conference will be held for this procurement.

1.4 Submission Instructions

Closing Deadline: Proposals must be received no later than 4:00 PM (ET) — Friday, March 20, 2026. Late proposals will not be considered.

Questions: All questions must be submitted via email to lharcab@hopes.org.

Submission Methods: Proposals may be submitted electronically by email or by hard copy delivery/mail.

Costs: All proposal preparation costs are the responsibility of the Offeror.

Right to Reject: HOPES CAP, Inc. reserves the right to reject any and all proposals received.

Presentations: Offerors may be asked to present (in-person or virtual) at the discretion of HOPES CAP, Inc.

1.5 Submission Format & Delivery

Offerors shall clearly label proposals using the following subject line and delivery instructions.

Electronic Submission

Email to: lharbac@hopes.org

Subject: SEALED PROPOSAL – Audit Services
– HOPES CAP, Inc. – Due 4:00 PM March 20,
2026

PDF format preferred.

Hard Copy Delivery/Mail Submission

HOPES CAP, Inc.

Attn: Loredana Harbac, Procurement Specialist
301 Garden Street
Hoboken, NJ 07030

One (1) printed copy required.

1.6 Entity Background & Records Location

HOPES CAP, Inc. is a nonprofit organization serving communities in Hudson, Union, and Somerset counties in New Jersey and is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. The Agency is governed by an 18-member volunteer tri-partite Board of Directors.

Administrative Office:

301 Garden Street, Hoboken, NJ 07030

Additional Offices:

Hoboken (Hudson County); Plainfield (Union
County); Somerset area (Somerset County)

Financial Environment Overview (non-exhaustive):

- Approximately 14 bank accounts across 2 banking institutions
- Mortgage loan(s)
- Third-party payroll provider: Paycom
- Accounting software: Sage/Abila (formerly MIP)
- Segmented and modified Unified Chart of Accounts (by grants/programs/locations)
- Nearly 6,000 checks issued annually, primarily from one account
- Two pension plans: 403(b) and profit-sharing, with low activity
- Prior year audits available for review

1.7 Renewal Options

At the discretion of HOPES CAP, Inc., the audit contract may be extended for up to four (4) additional one-year periods, subject to satisfactory performance and continued organizational need.

2. Specification Schedule

2.1 Scope of Services

The selected firm shall perform the audit of HOPES CAP, Inc. in accordance with applicable professional standards, including Government Auditing Standards (GAGAS / Yellow Book), Uniform Guidance 2 CFR Part 200 Subpart F (Single Audit), and relevant AICPA audit guidance for nonprofit entities and Single Audits.

The engagement must include, at minimum:

- Audit of agency-wide financial statements
- Single Audit testing of compliance and internal controls for applicable major programs
- Preparation of the reporting package and Data Collection Form (SF-SAC), with certification and submission by management
- Exit conference and required governance communications

2.2 Programs and Funding Context

HOPES CAP, Inc. is a Community Action Agency established in 1964, providing a range of services through early childhood development, youth enrichment, adult services, and senior assistance. The Agency's annual operating budget is approximately \$30 million and it employs approximately 375 full-time and part-time staff.

2.3 Audit Coverage Period

Audit coverage must include the full fiscal year: April 1, 2025 through March 31, 2026.

2.4 Deliverables & Deadlines

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|--------------------------------|--|
| Draft Audit Report Due: | August 31, 2026 |
| Final Reports Due: | Six (6) printed final audit reports due to the Board Treasurer by September 28, 2026 |
| Electronic Copies: | Final electronic copies must be provided to the Procurement Specialist and President/CEO by the same date. |

2.5 Services Included in Annual Fee

1. Annual Single Audit (Uniform Guidance 2 CFR Part 200, Subpart F) and audit of agency-wide financial statements
2. Submission of SF-SAC and required reporting package
3. Audit exit conference with Audit & Finance Committees
4. Presentation to the Board of Directors and additional meetings as necessary

2.6 Optional Services (Separate Pricing)

- Preparation of Form 990 (Federal and State information returns)
- Charities Registration Renewal
- ERISA-compliant audit of HOPES 403(b) Plan (year ended June 30; due December 31)
- Review of pension plan and tax-sheltered annuity plan (if applicable)

2.7 Pricing Requirements

Offerors must provide a clear and complete fee proposal including a not-to-exceed annual cost, pricing by service, average hourly billing rates by staff position, and any out-of-pocket expenses.

2.8 Payment Terms

Payment will be made upon HOPES CAP, Inc.'s acceptance of satisfactory completion of the required work effort and deliverables. Progress payments may be allowed where appropriate upon verification of satisfactory progress.

2.9 Workpapers, Confidentiality, and Records Retention

- Workpapers must be retained for at least five (5) years and made available to authorized representatives upon request.
- The Offeror shall maintain strict confidentiality of all records and information related to HOPES CAP, Inc.

3. Technical Qualifications (Required Proposal Content)

- Prior auditing experience and references demonstrating Single Audit and nonprofit audit capability
- Value-added services beyond the audit (if applicable)
- Firm organization, size, structure, independence statement, and peer review status
- Staff qualifications and resumes of assigned personnel
- Audit approach, estimated hours, staffing plan, and timeline

4. Proposal Evaluation

Proposals will be evaluated on a 100-point scale using the criteria below:

| Evaluation Factor | Points |
|---|---------------|
| Prior audit experience (type of entity) | 0–15 |
| Experience auditing similar programs | 0–10 |
| Nonprofit audit experience | 0–5 |
| Value-added services | 0–5 |
| Firm organization/size/structure | 0–10 |
| Staff qualifications & supervision | 0–20 |
| Audit approach and timeline realism | 0–15 |
| Price | 0–20 |

5. Required Pricing Template (Include in Response)

| Activity | Proposed Cost |
|---|----------------------|
| Single Audit (Uniform Guidance 2 CFR Part 200, Subpart F) | \$ _____ |
| Data Collection Form (SF-SAC) | \$ _____ |
| Form 990 Tax Return | \$ _____ |
| Charities Registration Renewal | \$ _____ |
| 403(b) Plan Audit | \$ _____ |
| Profit Sharing Plan Audit | \$ _____ |
| Discount (if applicable) | \$ _____ |
| Transition Investment (if applicable) | \$ _____ |
| TOTAL | \$ _____ |

6. Submission Contact

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|-----------------|---|
| Contact: | Loredana Harbac, Procurement Specialist |
| Agency: | HOPES CAP, Inc. |
| Address: | 301 Garden Street, Hoboken, NJ 07030 |
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