

## AUDIT SERVICES RFP QUESTIONS:

08/07/2020

- 1) With regard to the Joint Health Sciences Condominium Association, would the Board be willing to remove the requirement for an RMA to perform the audit since the Association is not subject to Governmental Accounting Standards or State laws and regulations applicable to governmental entities? The RFP states that the Association financial statements are presented using generally accepted accounting principles for a non-profit condominium association. **We agree to remove the RMA requirement with regard to performing an audit of the Joint Health Sciences Condominium Association.**
- 2) The Joint Health Sciences Condominium Association was formed prior to the completion of the RURCBOG FYE 6/30/10 audit but had no activity. Can you confirm when the first receipt and first expenditure took place? **The first expenditure of the Condo Association was recorded in 06/16/19 as per our internal Transaction Detail. This is one of several transactions that were retroactively recorded to the Condo Association since expenses were paid for by the Board of Governors. The expenditure was part of the amount set up as a 'Due to/Due from' between both entities instead of having a cash exchange. The first receipt was recorded 12/6/19.**
- 3) Could we be provided with an estimate of the income and expenses of the JHSCA for the requested audit period of October 1, 2019 to September 30, 2020? Or perhaps copies of internally generated financial statements? **Please see the attached income statement.**
- 4) Can you please give us access to the Joint Board's most recent audit report issued? **The Joint Board FY19 Audit can be accessed at the following link <https://rurcbog.com/wp-content/uploads/Public-Agenda-w-Resolutions-3.pdf> See Board Resolution #6.**