



Junior
Achievement®
of Arizona



October 24, 2017

Junior Achievement of Arizona, Inc. (JAAZ) invites you to submit a proposal for the audit of its yearly financial statements and related filings for a three-year period beginning with the fiscal year ending June 30, 2018. Our organization does not require a federal single audit. The audit of Junior Achievement of Arizona's financial statements must be performed in accordance with generally accepted auditing standards.

For the last 60 years, JAAZ, a local IRS 501(c)(3) organization, has been empowering the futures of millions of Arizona students by giving them the knowledge and skills they need to manage their money, plan for their future, and make smart academic, career and economic choices. Our programs are delivered by 9,000 business and community volunteer mentors. These hands-on, age-appropriate programs focus on three key areas: financial literacy, work readiness, and entrepreneurship.

JAAZ serves more than 80,000 Arizona students each year. We have 38 employees located in offices in Tempe and Tucson. Our annual revenue has ranged between \$3,072,000 and \$3,369,000 over the past 5 years.

The combined financial statements of JAAZ consist of the following: Junior Achievement of Arizona, Inc., the Foundation for Junior Achievement of Arizona, Inc. and the Steven G. Mihaylo Foundation for Junior Achievement.

JAAZ requires an annual financial statement audit as well as an annual compilation report on the Statement of Revenue Subject to License Fee (see attached).

JAAZ personnel will be available during the audit to assist the auditors by providing information, securing records for audit purposes, providing explanations, and preparing requested schedules, analysis, and other requested information.

A detailed list of schedules and documents required shall be provided by the independent auditor 30 days prior to commencement of audit fieldwork.

At a minimum, JAAZ will provide the following:

- Adjusted trial balance as of and for the year ended
- Analysis and reconciliation of significant balance sheet accounts
- Chart of accounts and financial statement formats

- Schedule of Functional Expenses as of and for the year ended

Proposing firms should anticipate that they will type the audited financial statements and should have the appropriate capability to do so.

The auditors must meet yearly, in either April or May, with the Board of Directors' Audit Committee to review the audit plan.

Delivery and presentation of Draft Audited Financial Statements and required communication to JAAZ Management and the Finance and Audit Committees of the Board, including Management Letter Comments, must be within 75 days of the end of each fiscal year.

The Statement of Revenue Subject to License Fee must be completed within 120 days of the end of each fiscal year.

All proposals must include:

- a) Evidence of the firm's qualifications to provide the above services;
- b) Background and experience in auditing nonprofit clients;
- c) The size and organizational structure of the auditor's firm;
- d) Statement of the firm's understanding of work to be performed, including non-audit services;
- f) A proposed timeline for fieldwork and final reporting;
- g) Proposed fee structure, including hours by staff classification, for each of the three years of the proposal period, including whatever guarantees can be given regarding increases in future years, and the maximum fee that would be charged;
- h) Describe your billing rates and procedures for technical questions that may come up during the year, or whether these occasional services are covered in the proposed fee structure;
- i) Key engagement team qualifications and resumes;
- j) A copy of your firm's most recent peer review report, the related letter of comments, and the firm's response to the letter of comments; and
- k) References and contact information from at least 3 comparable nonprofit audit clients.

All proposals must be received by **November 14, 2017**. Send your proposal to:

Amy Schaefer, Controller
Junior Achievement of Arizona
636 W Southern Avenue
Tempe, AZ 85282

or

amys@jaaz.org

We will work with the finalists selected to schedule an in-person interview in early December.

If you have any questions or would like further clarification of any aspect of this request for bid, please contact Amy Schaefer at 480-219-0204. We look forward to receiving your proposal.

Sincerely,

Katherine K. Cecala
President

Amy E. Schaefer, C.P.A.
Controller

Attached: Junior Achievement of Arizona, Inc. and Affiliates Combined Financial Statements as of and for the years ended June 30, 2016 and 2015; Statement of Revenue Subject to License Fee 2015-16; and 2015 Form 990.