

# REQUEST FOR PROPOSALS (RFP)

## Financial Statement Audit, Single- and/or Yellow-Book Compliance Audit and IRS Form 990 Preparation Services

Issued by: Triangle Land Conservancy

RFP Issue Date: July 8, 2025

Proposal Due Date: July 31, 2025

Anticipated Contract Award Date: on or before August 22, 2025

Acceptable Engagement Period: October 1, 2025 – January 31, 2026

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### INTRODUCTION

Triangle Land Conservancy (TLC) is a 501(c)(3) land trust organization with a mission to create a healthier and more vibrant Triangle region by safeguarding clean water, protecting natural habitats, supporting local farms and food, and connecting people with nature through land protection and stewardship, catalyzing community action and collaboration.

TLC has an automated set of books and utilizes SAGE INTACCT accounting software, ADP Workforce Now for payroll processing, and Concur Solutions for expense and invoice management. TLC has two bank accounts; one investment portfolio and four endowment funds held at two local community foundations. Virtually all activity runs through the primary checking account.

TLC is seeking proposals from qualified independent certified public accounting firms to perform comparative annual financial statement, single- and/or yellow-book audits and prepare IRS Form 990 for the fiscal years ending June 30, 2025 and 2024.

The selected firm will be engaged to provide services for Fiscal Year 2025, with the potential to extend the engagement for additional years based on performance. TLC's accounting team is led by Tanya Dianto, Staff Accountant Manager with support from Callie Hart, Bookkeeping Associate. Ayanna Smith is the Director of Finance & Administration and Sandra Sweitzer is the Executive Director. The organization is advised by a volunteer Finance & Investment Committee to the Board of Directors. All communications should be directed to [accounting@triangleland.org](mailto:accounting@triangleland.org).

## ORGANIZATION OVERVIEW

<b>LEGAL NAME:</b>	TLC
<b>TAX ID:</b>	58-151-4406
<b>FOUNDED:</b>	1983
<b>ANNUAL OPERATING BUDGET:</b>	\$4.3m
<b>TOTAL ASSETS FY2024:</b>	\$194.m
<b>NET ASSETS FY2024:</b>	\$27.4m
<b>STAFF SIZE:</b>	34 FTEs
<b>BOARD OF DIRECTORS:</b>	18
<b>LOCATION:</b>	520 S. Duke Street, Durham, NC 27701
<b>WEBSITE URL:</b>	<a href="https://triangleland.org/">https://triangleland.org/</a>
<b>PRIOR YEARS' AUDITOR:</b>	Dean Dorton Allen Ford PLLC ( <a href="https://deandorton.com">deandorton.com</a> )
<b>FISCAL YEAR:</b>	July 1 – June 30

## WHO MAY RESPOND

Only Licensed Certified Public Accountants may respond to this RFP.

## SECTION I. Scope of Services

The purpose of this RFP is to obtain the services of a public accounting firm, whose principal officers are independent certified public accountants, certified or licensed by a regulatory authority of a state or other political subdivision of the United States, hereinafter referred to as the "Offeror" to perform a financial and compliance audit, when necessary, of TLC.

The purpose of a financial statement audit is to provide financial statement users with an opinion by an auditor on whether an entity's financial statements are presented fairly, in all material respects, in accordance with an applicable financial reporting framework.

- A. Annual Financial Statement Audit
  1. Conduct audit per U.S. GAAS and nonprofit standards
  2. Prepare comparative audited financial statements
  3. Prepare single- and/or yellow-book compliance audit supplementary information reports as required
  4. Present comparative financial statements, compliance findings, and tax return to the Finance & Investment Committee (F&I)
- B. IRS Form 990 Preparation
  1. Automatically prepare and file Form 8868 Application for Extension
  2. Prepare and review Form 990 for FY ending June 30, 2025
  3. Create and/or assist with all applicable schedules
- C. Compliance and Advisory Services
  1. Provide guidance on accounting standards and IRS compliance
  2. Consultation on a regular cadence and as needed throughout the year
    - a. Participate in quarterly one-hour meetings to discuss accounting matters

D. Deliverables / Milestone Timing Requirements

1. Fieldwork to begin no earlier than October 1, 2025
2. Financial Statement and Supplemental Information Drafts due by January 16, 2026
3. Final Form 990 completed by January 16, 2026 and filed by February 13, 2026 (unless extended)
4. Presentation and Exit Conference with F&I Committee on or before January 29, 2026 (unless extended)
5. See Section VIII – Timeline for more information

## **SECTION II. Proposal Submission Requirements**

Submission is to include information such as:

- A. Firm Profile
- B. Relevant Experience
- C. Team Qualifications
- D. Approach and Timeline
- E. References
- F. Fee Proposal
- G. Disclosures
- H. See Section XII for more information

## **SECTION III. Evaluation Criteria**

Submission is to include information such as:

- A. Qualifications and nonprofit experience
- B. Experience with land trusts and land transactions
- C. Technical approach and deadlines
- D. Team qualifications
- E. Fee transparency
- F. Reference quality
- G. See Section XI for more information

## **SECTION IV. Submission Instructions**

- Proposal Deadline: 11:59PM EST, July 31, 2025
- Submit To:

Ayanna Smith  
Director of Finance & Administration  
[accounting@triangleland.org](mailto:accounting@triangleland.org)  
PO Box 1848  
Durham NC 27702  
919-908-0055

- Written Question Submission Deadline: July 25, 2025. Expect responses within 24 hours of submission
- Format: PDF, max 20 pages

## SECTION V. Timeline

Milestone	Date
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RFP Released	July 8, 2025
Virtual Questions Session	July 22 and July 23, 2025, 1 – 3pm
<i>/ Zoom link provided to contact in proposal. Attendance is not mandatory but recommended/</i>	
Final Questions Submission	July 25, 2025
Proposal Submission	July 31, 2025
Finalists Virtual Interviews	on or after August 14, 2025, 1 – 5pm
Contract Award	by August 22, 2025
Audit Fieldwork Begins	October 1, 2025
Final Financial Drafts Due	January 16, 2026
Presentation and Exit Conference to F&I Committee	on or before January 29, 2026
Final Filing Deadline(s)	February 13, 2026

Engagement pace and deliverables may be completed and submitted earlier than the above schedule. However, if the Offeror fails to make delivery of the audit reports within the time schedule specified herein, or if the Offeror delivers audit reports which do not conform to all the provisions of this engagement, TLC may, by written notice terminate or renegotiate fees for the whole or any part of this engagement.

## SECTION VI. Exit Conference

An exit conference with TLC' representatives and the Offeror's representatives will be held at the conclusion of the fieldwork. Observations and recommendations must be summarized in writing and discussed with TLC and the Finance & Investment Committee in a virtual meeting. It should include internal control and program compliance observations and recommendations where applicable.

## SECTION VII. Payment

TLC requires a separate fee disclosure for

- (1) audited financial statements,
- (2) form 990 preparation and filing, and
- (3) compliance audit(s) where applicable.

TLC will honor progress payments for each in the following manner: initial, progress and final for up to nine separate billings for each item listed above. TLC observes a net 30 payment terms.

## **SECTION VIII. Terms and Conditions**

TLC reserves the right to:

- A. Reject any or all proposals
- B. Request clarification
- C. Negotiate with finalists
- D. Cancel or modify this RFP at any time
- D. Change the timeline of the engagement

## **SECTION IX. Workpapers**

- A. Workpapers must be retained for at least three years from the end of the audit period.
- B. Workpapers will be available for examination by authorized representatives of TLC when required.

## **SECTION X. Confidentiality**

The Offeror agrees to keep the information related to the RFP in strict confidence. Other than the reports submitted to TLC, the Offeror agrees not to publish, reproduce or otherwise divulge such information in whole or in part, in any manner or form or authorize or permit others to do so, taking such reasonable measures as are necessary to restrict access to the information, while in the Offeror's possession, to these employees on the Offeror's staff who must have the information on a need to know basis. The Offeror agrees to immediately notify, in writing, TLC authorized representative in the event the Offeror determines or has reason to suspect a breach of this requirement.

## **SECTION XI. OFFEROR'S TECHNICAL QUALIFICATIONS**

The Offeror, in its proposal, shall, as a minimum include the following:

- A. Prior Auditing Experience
  - 1. The Offeror should describe its prior auditing experience of nonprofit organizations and/or land trusts. Provide an Audit Process Flowchart or narrative Summary of Audit Process in a table format of how your firm plans and executes an engagement from start to finish.
  - 2. Provide references to include the names, addresses, contact persons, and telephone numbers of two prior organizations audited within the last three years.
- B. Firm Qualifications
  - Description should include:
    - 1. Firm history
    - 2. Biographies of potential Assurance Director(s) assigned to engagement

## **SECTION XII. Understanding Work to be Performed**

The Offeror should describe its understanding of work to be performed, including audit procedures, estimated hours, and other pertinent information.