

**Michigan Independent Colleges & Universities
2020 Audit/Review RFP Analysis**

Criteria	Maner Costerisan	Yeo & Yeo														
Firm's qualifications and experience with nonprofits/associations	In existence over 100 years; part of BDO Seidman Alliance (national alliance); over 400 nonprofit clients	Provides services for more than 380 nonprofit entities, including more than 40 associations; the principal assigned to engagement is a Certified Association Executive (CAE)														
Size and structure of firm	Single office (Lansing), largest in mid-Michigan; over 140 staff	9 offices, all in MI; 226 staff														
Firm's understanding of work to be performed	Clearly stated	Clearly stated														
Proposed timeline (year 1)	Planning and implementation – July Audit work – July/August Reporting – August Form 990 – September	Fieldwork – early to mid August Draft report – late August Final report - September Form 990 – TBD														
Proposed fees for financial statement audit/mgmt letter (Yr 1), reviews (Yrs 2/3), and Form 990	<table border="0"> <tr> <td>Initial Quote</td> <td>Revised Quote</td> </tr> <tr> <td>Year 1 \$ 13,600</td> <td>\$ 12,900</td> </tr> <tr> <td>Year 2 \$ 6,700</td> <td>\$ 6,350</td> </tr> <tr> <td>Year 3 \$ 7,300</td> <td>\$ 6,650</td> </tr> <tr> <td>Total \$ 27,600 for 3 years</td> <td>\$ 25,900</td> </tr> </table>	Initial Quote	Revised Quote	Year 1 \$ 13,600	\$ 12,900	Year 2 \$ 6,700	\$ 6,350	Year 3 \$ 7,300	\$ 6,650	Total \$ 27,600 for 3 years	\$ 25,900	<table border="0"> <tr> <td>Year 1 \$ 10,900</td> </tr> <tr> <td>Year 2 \$ 7,400</td> </tr> <tr> <td>Year 3 \$ 7,600</td> </tr> <tr> <td>Total \$ 25,900 for 3 years</td> </tr> </table>	Year 1 \$ 10,900	Year 2 \$ 7,400	Year 3 \$ 7,600	Total \$ 25,900 for 3 years
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References	4 references provided, all NPO's (including three state-wide associations)	6 references provided, including five state-wide associations and one national association														
Other	Firm has a Nonprofit Services Division of more than 42 professionals	Lean Six Sigma-based audit process called YeoLean creates greater efficiency and timely turnaround														

Note: Two firms, Rehmann Group and Plante Moran, were invited to propose, but opted out.