



**RFQ ADDENDUM #2**  
**Solicitation No. PBCHA-RFP-2026-09**

**DATE:** April 17, 2026  
**TO:** All Prospective Respondents  
**RE:** **Request for Proposals for Audit Services**

The following additions and/or modifications to the Request for Proposals (RFP) posted to PBCHA website and DemandStar website, on March 30, 2026, and will become part of the Audit Services. The RFP closing date will remain the same Tuesday, May 12, 2026, at 2:00 p.m.

- 1. Questions and Answers

Every effort will be made to maintain this schedule. However, all dates are subject to change if it is deemed to be in the best interest of PBCHA.

Sincerely,

LaQuavial Pace  
Contracts and Procurement Manager

Return of this Addendum is not mandatory; however, the Respondent is responsible for its contents and is requested to sign and submit this Addendum with its response to the RFP.

ACKNOWLEDGED:

For: \_\_\_\_\_  
(Company Name)

By: \_\_\_\_\_

Date: \_\_\_\_\_



## QUESTIONS AND ANSWERS

Q1. Is there any flexibility on the timing of audit procedures. Can work be done before year end for compliance testing and some planning procedures? I would prefer to not wait until March to begin fieldwork.

A1. The preliminary audit fieldwork could be initiated at any time, agreed upon by both parties. It should not disrupt the process of closing out both financial and compliance of Palm Beach County Housing Authority (9/30), Banyan Club Apartments Holding Corporation (12/31), The SPECTRA Organization, Inc. (12/31) and New South Bay Villas (12/31).

Q2. How many staff are in your accounting department?

A2. There are 4 staff members in the PBCHA's accounting/finance department.

Q3. Do you outsource any accounting functions? If so, which services and with what provider?

A3. The PBCHA does not outsource any accounting/finance functions.

Q4. When is your unaudited FSS typically submitted to REAC?

A4. The unaudited FDS PHA for the PBCHA is usually submitted in December, while the FDS Multifamily Housing for Banyan Club is submitted in March.

Q5. When would you like to commence the audit work?

A5. Audit work commencement can be started at any time with mutual agreement between PBCHA and the audit firm. The deadline of 6/30 for PBCHA, 9/30 for Banyan Club and 9/30 for SPECTRA must be adhered to each year.

Q6. Did you receive any Management Letter findings for your most recent audit?

A6. Last year's management letter items included the following:

- HCV Admin plan and the HQS inspection practices did not align. Inspections per the admin plan require bi-annual inspections while the practice of the agency is to complete annual inspections.
- Outstanding checks related to 2021 noted on the bank reconciliation.
- PIC submissions are more than 90 days after the effective date.

Q7. Can this audit be conducted remotely or is on-site time required?

A7. The audit can be conducted remotely to a degree. Items would need to be scanned and sent via secure file transfer. The PHA is willing to work with the audit firm under contract, but only to the extent that an additional burden is not placed on the agency for sending documentation and files.



Q8. Which component units, if any, require tax services as part of this contract?

A8. 990's are required for Banyan Club and SPECTRA.

Q9. Are there any new component units from the previous year or any that had a change to their ownership structure?

A9. There are no new component units or changes to their ownership structure.

Q10. Are the audits of the discrete component units included in this RFP and if so do they require separate statements?

A10. Per the RFP, Banyan Club Holdings Corporation and The SPECTRA Organization, Inc. are required to be audited and a separate audit report released by their deadline of 9/30. Banyan Club will require a single audit to be completed. Both of the companies listed above have a fiscal yearend of December 31st.

Q11. How many journal entries were recorded between the unaudited and audited submission to REAC?

A11. The PBCHA and its affiliates/instrumentalities work diligently to ensure that no other entries are necessary once the unaudited FDS, FDS Multifamily is submitted.

Q12. Do any of the blended component units require separately issued financial statements?

A12. Per the RFP, Banyan Club Holdings Corporation and The SPECTRA Organization, Inc. are required to be audited and a separate audit report released by their deadline of 9/30. Banyan Club will require a single audit to be completed. Both of the companies listed above have a fiscal yearend of December 31st.

Q13. Are there any separate reporting requirements (tax returns or audits) for component units that are a part of the scope of the RFP that have not been noted?

A13. Not to our knowledge are there any separate reporting requirements not noted within the RFP or from responses to the questions.

Q14. What were the prior year fees for these services?

A14. The prior year costs for performing the audit, agreed upon procedures and 990's, if applicable were as follows:

- PBCHA - \$103,005
- Banyan - \$27,284
- SPECTRA - \$19,518



Q15. What do you have budgeted for the current year for these services?

A15. The PBCHA budgets audit costs based on prior year costs with an increase for CPI.

Q16. Did you have any negative experiences with your prior auditor that would prevent them from continuing on as the auditor?

A16. There have been no negative experiences with PBCHA and its affiliates/instrumentalities audit firm.

Q17. Do you foresee your previous auditor bidding on this contract?

A17. The PBCHA expects the current audit firm to submit a proposal to the RFP.

Q18. Is there anything you would like to see improved from the prior year's audit experience?

A18. There are no additional expectations on the prior experience. The PBCHA understands the importance of audits and adherence to internal controls and compliance.