



# INSPIRED BY A CONFIDENT FUTURE



May 12, 2021

**Proposal for Audit Services**

## **OGDEN PREPARATORY ACADEMY**

**Submitted By:**

Eide Bailly LLP

**Ken Jeppesen, CPA**  
Partner

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## Cover Letter

# WE WANT TO WORK WITH YOU.

Thank you for giving Eide Bailly LLP the opportunity to propose on audit services. We enjoy working with charter schools and would appreciate the opportunity to work with you. Because we provide services to approximately 60 charter schools, the audit services will be smoother than with other firms. Our experience will allow your staff more time to focus on their daily tasks during the audits.

We want to be a team member with Ogden Preparatory Academy, and not just be your auditors. We enjoy working with you to achieve your objectives. This includes providing updates on new accounting standards or legal requirements that may affect the Academy, whether it be from the Utah State Board of Education, Utah State Auditor or the Governmental Accounting Standards Board (GASB). Together with support from our national office, we have been able to identify such changes that haven't always been identified by other charter school auditors across the state. We believe that two-way communication between us is key to our working relationship.

The value of being an Eide Bailly client stems from our unique combination of strengths. We are a Top 25 firm in the nation, with more than 2,500 professionals. The Eide Bailly Utah office has provided audit, tax, forecasting and feasibility study services to more than 60 charters schools.

Your team will be led by Ken Jeppesen, who leads the Utah offices on all charter school audits. Please refer to the short bios included on [page 11](#) and full profiles in [Appendix B](#) for details regarding the professional experience of your team leaders.

Committed to the governmental entities since the firm's beginnings, we currently serve more than 1,200 government entities across the United States, including throughout Utah. With national and local professionals dedicated to the industry, our experience includes the educational sector; we count among our clients 400+ private schools, charter schools, colleges and universities, education support services organizations and educational foundations.

We have the "bandwidth" to assist Ogden Preparatory Academy on all levels, and will do so with a Utah-based, personalized approach.

Our cultural values provide us with a high level of staff continuity, which means that you will work consistently with the same team, who will be chosen because of their experience with charter schools.



### EXPERIENCE

Our experienced professionals are committed to the industries we serve. We focus on training, and we like to think of ourselves as thought leaders.

### PEOPLE

We're a team of collaborators and innovators. Our culture is the heart of our firm, and we're always working together to do things differently and better.

### COMMUNICATIONS

Open, honest, frequent communication ensures that you're not in for any surprises. We'll stay in touch throughout the year so you feel understood, connected and confident.

### CORPORATE RESPONSIBILITY

We consider ourselves good corporate citizens—caring for our people, giving back to our communities, and taking care of our environment.

### **Timeliness**

**We will meet your deadlines.** Our professionals are trained to anticipate, identify and respond to your needs in a timely manner. We will work closely with your management team to customize our services to your needs. We will approach this engagement with the same commitment and accountability that has driven the success of our firm. We will keep you apprised of new developments through regular planning meetings, and we will provide timely, attentive service.

We will be personally involved during all phases of the engagement, as well as throughout the year. We will work with you during the year to avoid last-minute year-end issues that can negatively impact your operations. We expect and encourage year-round communication, including telephone consultations, for which we do not bill. We are committed to serving you.

### **Intent to Provide Services**

Based on previous experience with the Academy, we understand your needs as outlined below:

- Annual financial statement audit services, including procedures required in the State Legal Compliance Audit Guide.
- Student membership agreed upon procedure engagements, as defined by the Utah State Board of Education (USBE).
- Assistance with preparation of financial statements using GASB requirements, which is new this year

We welcome the opportunity to serve as your professional services firm and commit to providing the services listed above.

### **Company & Contact Information**

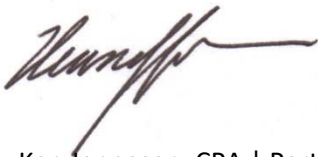
**Eide Bailly LLP**  
5929 Fashion Point Drive, Ste. 300  
Ogden, UT 84403  
[www.eidebailly.com](http://www.eidebailly.com)

**Primary Contact**  
Ken Jeppesen, CPA  
801.337.3717  
[kjeppesen@eidebailly.com](mailto:kjeppesen@eidebailly.com)

### **We Want to Work with You**

The following pages highlight our firm's strengths and demonstrate why Eide Bailly merits serious consideration. Know that you are a highly valued client. Our people would be happy to work with Ogden Preparatory Academy. Please contact me if you would like to discuss any aspect of this proposal.

Sincerely,



Ken Jeppesen, CPA | Partner  
**Submission Date:** May 12, 2021



# KEEP YOUR FOCUS ON WHAT MATTERS

## Service Requirements

### AUDIT METHODOLOGY

At Eide Bailly, we promise you a better overall experience. While we recognize that multiple firms are capable of accomplishing the objectives of an audit, Eide Bailly appreciates that every situation and every organization is different, and we tailor our approach based on the needs of each client. Eide Bailly values its business relationships and demonstrates this through our partner and manager involvement. Our senior level professionals are involved with our clients and accessible throughout the year. They do not delegate all tasks to staff, but rather stay involved onsite during fieldwork as well as stay connected throughout the year. This approach delivers the greatest benefit to our clients in that we are able to stay abreast of changes in and updates to our client's operating environment and partner with them to achieve optimal results.

Our clients experience a communication approach that stands apart in both style and frequency. Because we recognize that effective communication is critical throughout the entire audit process, our service approach is one where communication begins with planning and continues throughout the year. Additionally, we take a collaborative communication approach with our clients and include them in the process as our peers. Our clients offer a wealth of knowledge and information about their organization and communicating with them as a business partner ultimately produces the best outcome.

Prior to beginning the engagement, we will discuss with management:

- The engagement timeline.
- The audit approach and process.
- Additional considerations that may affect scope, schedules and work papers to be prepared by your personnel.

#### **Ability to meet deadlines and shorten the time in the field**

We understand the frustrations of an audit firm not meeting your stated deadlines. We commit that we can, **and will**, meet your deadlines as well as shorten the amount of time needed in the field. Our experience with your audit and others has enabled us to fine-tune our audit process. This translates to a smooth and more efficient audit for you while meeting your deadlines and keeping our fees at a reasonable rate. We have not failed to meet the time requirements for any school or school district clients.

Our audit approach is designed to collaborate with our clients and achieve optimal results. The approach consists of five major components: Planning, Interim, Fieldwork, Reporting, and Ongoing Communication. If awarded, we will discuss with management our proposed schedule, but have the flexibility to make any changes in order to meet the reporting deadlines. The objectives of each component are described in the following pages.

## Engagement Timeline

Activity	Timing
Planning, Interim Interviews and Walkthroughs	May – June
Year-End Fieldwork, including Aggregate Membership Testing	July – August
Fall Enrollment Count	October 1
Draft Audit Reports to Management	October
Presentation to Audit Committees/Governing Boards	As requested
Communications with Management, Audit Committees and Governing Boards	Year-round

### Planning

- Gain knowledge of organization and environment.
- Perform analytical procedures to identify audit risk areas.
- Consider fraud through inquiry and brainstorming.
- Develop audit budget.

### Interim Interviews and Walkthroughs

- Determine audit procedures by area, based on results of audit planning.
- Review of internal controls.
- Determine confirmation needs.
- Prepare listing of audit information requested from organization.
- Audit significant or unusual transactions.

### Year-end Fieldwork and Reporting

- Audit areas based on risk assessment.
- Obtain and prepare schedules and analyses supporting the financial information.
- Provide preliminary statements.
- Discuss proposed journal entries with management.
- Provide preliminary draft of financial statements.
- Provide draft of management letter.
- Review draft of financial statements and management letter with management.
- Present final report to Governing Board.



## Areas of Primary Audit Emphasis

Eide Bailly's overall audit plan calls for a significant amount of time to be devoted to the planning process, which allows us to focus the testing portion of the audit plan on areas that truly matter with respect to our risk assessment and the needs of the users of the financial statements.

## Ongoing Communication

- Obtain interim financial statements throughout the year for review.
- Analyze significant changes and identify areas to further tailor our audit plans and to keep us up to date with continuing changes.
- Compare the interim results to year-end results for the past few years to identify potential issues in the financial reporting process.
- Participate periodically at your Board meetings, and any other meetings, at the Boards request.

## Use of Technology

Eide Bailly staff utilizes progressive and effective software to streamline processes and make them as efficient as possible. These technologies include:

### EB Connect (Client Portal)

My Eide Bailly is an online client site that gives clients the ability to transfer files securely and connect digitally with Eide Bailly. Email is not a secure way to exchange documents, but My Eide Bailly can handle large file uploads in a safe, secure manner.



In addition, My Eide Bailly offers clients visibility into their projects with us, control over who can access and see files related to those projects (including third parties), and an easy way to browse invoices, articles and upcoming webinars and other events. My Eide Bailly has an Apple and Android app as well.

My Eide Bailly makes it easy to share and stay connected with Eide Bailly, creating efficiencies for both our clients and our staff during engagements. We will continue to add additional features to My Eide Bailly as we build our digital strategy to empower our clients to work with us digitally, if they choose.

### Data Extraction Software

Eide Bailly designs our approach to incorporate the use of TeamMate Analytics to maximize efficiency while conducting a very effective audit. Through TeamMate, we can extract information from related databases and create databases that check for duplicate payments, summarize payments, and extract journal entries from specific accounts, develop expectations for analytical procedures and recalculate system calculations among a host of other procedures that are developed by our audit team.

In addition, we are currently piloting MindBridge Analytics, Inc., which is an artificial intelligence tool that assists us in stratifying transactions by risk. We are exploring additional uses of both this technology and Machine Learning tools to devise a more efficient audit process and increase audit quality as larger data sets are more easily accessed with our clients.

## Supervisory Review and Quality Control Procedures

All of our documents have levels of review. The various levels are determined by our risk assessment during the planning stages of the audit. Typically, a review will include the following:

- **Seniors** will review all work performed by staff.
- **Managers** will review work performed by seniors as well as review key significant areas that was prepared by staff and reviewed by the senior. Some of these areas include accounts receivable, investments, capital assets, long term debt, other liabilities, net position classification and single audits.
- **Partners** will review areas that are deemed high from a risk perspective as well as the single audit.
- **Technical review** will review the report for proper and technical aspects making sure everything is reported properly. As a firm, we require all single audits and reporting to be reviewed by another partner with specific government/higher education experience.

We will hold an exit conference with management and provide periodic written or oral reports on the status of the audit to representatives of management. The success of the audit is dependent on the amount of open communication throughout the year and not just during the audit period. We will work closely with management and the accounting personnel throughout the audit process and will hold weekly meetings to go over open items as well as discuss any potential accounting or compliance issues identified during the audit. We believe in no surprises. When we perform the exit conference, we will hold a final discussion on any potential findings and will come to a conclusion during the conference. Our goal is to have no additional findings subsequent to the exit conference.

## Analytical Procedures

Eide Bailly will apply analytical procedures throughout general planning to improve our understanding of your operations and to identify audit areas for increased attention. These will be applied to assist in planning the nature, timing and extent of other procedures. They will be applied to all balance sheet, revenue/receipt and expense/expenditure areas. These procedures include, but are not limited to, the comparison of current year to prior year and budget amounts. Areas that show results different from those anticipated or planned will be further investigated to determine the validity of the variance.

During the year-end audit fieldwork, we use analytical procedures to test whether errors affecting account balances or classes of transactions have occurred by comparing the recorded amount with an independently developed expectation of that amount. We develop the expectation in such a way that a significant difference between the expectation and the recorded amount is indicative of a financial statement misstatement, unless we can obtain and corroborate explanations for the difference. Analytical procedures are a natural extension of our understanding of your business because the key factors that influence your business may be expected to affect the financial data.

In the audit reporting phase, we perform a final analytical review at the financial statement level as the last step to ensure that we have gained a comprehensive understanding of the financial statements during the audit engagement and to determine whether the financial statements are appropriately presented and contain appropriate disclosures. Such final analytical procedures highlight and explain significant changes from the previous year and ensure that such changes are consistent with the knowledge of your business and our audit evidence. These procedures typically consider trends based on several previous years instead of comparison only with the prior period.



## **Internal Control Structure**

A significant aspect of the planning process involves understanding each reporting units' internal control environment, including information technology (IT) controls and, where relevant, testing of internal controls. The following is a summary of the process Eide Bailly uses regarding internal controls over financial reporting and compliance:

### ***Internal Controls over Financial Reporting***

Our approach will start with any documentation related to internal controls that have already been developed. We review that documentation to obtain an overview of the internal control system and then conduct interviews with staff to complete the documentation of our understanding related to internal controls and significant changes each year.

### ***Internal Controls over Compliance***

Our approach for internal controls over compliance associated with federal or state programs is similar to the approach regarding internal controls over financial reporting related to accumulation, documentation, and evaluation of the control environment.

## **Statistical Sampling**

Sampling may be performed for compliance testing and substantive tests of certain accounts and transactions. During our audit of basic financial statements, we will also select various transactions for testing based on materiality assessed at the appropriate level. These transactions may include such items as capital asset additions, expenditures, subsequent disbursements and subsequent receipts. We will be pleased to discuss specific sample sizes and selection methods when they are determined, either during audit planning or during fieldwork.

We will select the appropriate sample size to support our conclusions in compliance with laws and regulations. We will use confirmations in the areas of cash and investments, receivables and other areas deemed necessary.

## **Determining Laws and Regulations Subject to Audit Test Work**

During the planning process, we will also discuss with management and personnel the laws and regulations to which Ogden Preparatory Academy is subject. The objective of our discussion will be to determine those laws and regulations that could have a material impact on the financial statements and those laws and regulations pertinent to Ogden Preparatory Academy's federal financial assistance programs. Pertinent to our discussion will be our knowledge of such laws and regulations, and our knowledge of *Government Auditing Standards*. We are aware of the applicable requirements and consider them when determining the necessary audit procedures for the Academy.

We will perform tests of Ogden Preparatory Academy's compliance with certain provisions of laws, regulations, contracts and grants. We will assess the risk of material misstatement resulting from violations of laws and regulations having a direct and material effect on the determination of financial statement amounts. These laws and regulations can relate to items such as budgetary compliance, purchasing compliance and cash and investment compliance, as well as single audit compliance, as applicable.

We will combine compliance tests of laws and regulations that involve the inspection of documentation supporting transactions with substantive tests of transactions and tests of control procedures. Our audits will meet all federal and state requirements, as applicable. Samples will be used to the extent necessary to support our conclusions on compliance with laws and regulations.

# STAY CURRENT ON WHAT IMPACTS YOU



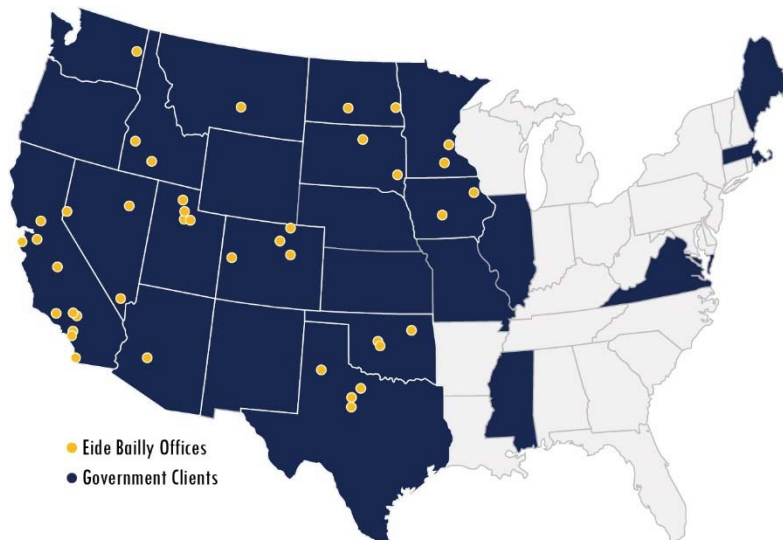
## Offeror's Profile

### ABOUT EIDE BAILLY

With more than 100 years of service, your experience will be different than working with other CPA firms. Our professionals deliver industry and subject matter expertise resourcefully, ensuring that we're providing guidance that directly reflects your needs. Eide Bailly is a Top 25 CPA firm in the nation with offices in 14 states. Our clients benefit from local, personal service and, at the same time, enjoy access to 2,500 professionals with diverse skill sets and experiences.

#### Government Services Industry Group

The government industry represents Eide Bailly's one of the largest niche areas—with more than 1,200 governmental clients firmwide. Through serving these clients, our professionals have gained focused expertise in the government industry and will provide you with insightful advice that aids in managing the finances of Ogden Preparatory Academy. The firm has more than 275 full-time professionals who participate in our Government Services Group. These professionals share information, learn from others and stay up to date on industry developments. To gain the greatest benefit, this knowledge is shared with professionals across the firm.



## **Government Industry Involvement**

In an industry where standards continually evolve and change, Eide Bailly makes it a priority to stay current and assist our clients with necessary changes. In addition to helping clients implement new standards, we also help them adapt to changes within the existing standards.

Our team members are truly engaged in the governmental industry and are well positioned in organizations associated with governmental entities. We are leaders in the Governmental Accounting Standards Advisory Council (GASAC), the AICPA's Governmental Audit Quality Center, AICPA State and Local Government Expert Panel and PCPS Technical Committee and the review committee for the GFOA's Certificate of Excellence for Achievement in Financial Reporting. Due to our leadership positions, Ogden Preparatory Academy will have access to information not available from other accounting firms.

## **Peer Review**

Eide Bailly is a member of the American Institute of Certified Public Accountants Private Companies Practice Section (PCPS), Center for Public Company Audit Firms (CPCAF) and Governmental Audit Quality Center. Our membership with the American Institute of Certified Public Accountants (AICPA) requires a third-party peer review of our audit and accounting practice every three years and is included in **Appendix A**. This review included several similar clients and received a rating of 'Pass'.

We are also currently registered with the Public Company Accounting Oversight Board (PCAOB), for which the portion of our practice related to PCAOB/SEC engagements is subject to an inspection of the PCAOB at least once every three years. A copy of our most recent PCAOB inspection report can be found on the PCAOB website at [www.pcaobus.org](http://www.pcaobus.org).

## **Licensed to Practice**

Eide Bailly and each of the professional staff assigned to Ogden Preparatory Academy are properly registered and licensed to practice in Utah.

All assigned key professional staff have complied with governmental qualification standards, including governmental continuing education requirements.



# A COLLABORATIVE APPROACH

## Offeror's Profile

### AN EXPERIENCED TEAM

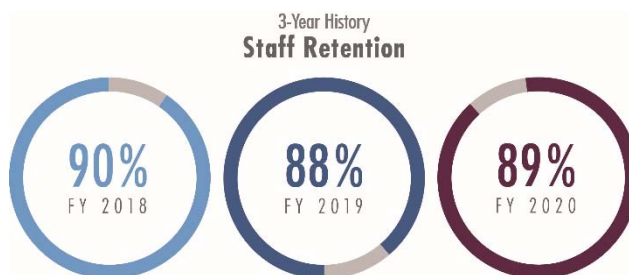
We're passionate about our work—and your success. We have selected professionals for your service team who are the right fit for your engagement, based on their knowledge and experience in the governmental industry.

**Ken Jeppesen** will lead the engagement team and lead the Audit Engagement and be assisted by **Dave Erickson**; both are very familiar with the Academy and have been on the service team in the past. These professionals are licensed to practice public accounting and bring strong credentials and a desire to work with Ogden Preparatory Academy. If awarded these engagements, these individuals will serve as your primary contacts. Additional resources will support the project team as necessary.

Because we are committed to the education industry, we provide our professionals, as well as our clients, with specific, ongoing training related to governmental issues. This investment ensures not only our people, but the public sector in general stays current on the unique challenges and opportunities that are present so that as many people as possible are in the best position to address these issues.

### Staff Continuity

To help ensure a strong business relationship and to minimize disruptions, we keep staffing changes to a minimum. Compared to the national average, Eide Bailly experiences a high retention rate which translates to providing our clients with consistent service teams. We will strive for continuity of staff for your engagement. With this continuity comes quality, as team members' knowledge of your organization grows from year to year.



Should the need arise to change any of the key engagement personnel, we will notify you in writing and provide the qualifications of the proposed replacement. Upon your approval, new engagement personnel will join your service team.

## Offeror's Profile

# SERVICE TEAM

We know the importance of a strong business relationship, so we keep staffing changes to a minimum year-to-year. Eide Bailly has a high retention rate, allowing us to provide stability. Your service team leaders have extensive experience working with charter schools. You'll find profiles for each team leader in [Appendix B](#). The following information will provide an overview of your service team:



### **Ken Jeppesen, CPA**

#### **PARTNER**

Ken will serve as the Engagement Partner and will be responsible for directing activities for the team. He has 20 years of experience in public accounting and has provided consulting, audit and forecasting services to more than 60 charter schools. Ken has served as Past President of the Northern Chapter of the UACPA and as a Peer Review Team Captain for the AICPA, and currently serves on the Utah State

University Accounting Advisory Board. Ken holds the Certified Public Accountant (CPA) designation and is located in our Ogden, Utah office.



### **David Erickson, CPA**

#### **SENIOR MANAGER**

David will serve as the Audit Manager and will be responsible for coordinating the audit services. He has more than eight years in public accounting with experience working with charter schools, nonprofits, manufacturing entities, governments, healthcare and privately held companies. David works with a variety of organizations with similar needs to Ogden Preparatory Academy. David holds the

CPA designation and is also located in our Ogden, Utah office.

## **Continuing Education**

Because we are committed to the industries we serve, we provide our professionals with specific, ongoing training. This investment ensures our people stay current on the unique challenges and opportunities within the industry sectors so that they are in the best position to help clients address these issues.

Firmwide, our continuing professional education program requires all professional staff obtain education that exceeds the requirements of the AICPA and where applicable, *Government Auditing Standards*. The firm places a strong emphasis on lifelong learning and recognizes the importance of developing our professionals to best serve our clients. This past year we provided our client service professionals with an average of 46 hours of professional education. In addition, we regularly share information among the audit teams in different offices to ensure we are providing clients with the latest thinking and best possible solutions.

By expanding our knowledge of issues important to government organizations, we are able to provide more in-depth, knowledgeable solutions to our clients. Additional communications, webinars and training are provided throughout the year on a variety of topics important to state and local governments.



Pricing

# QUOTATION PRICING

We propose the following fee schedule, based on our understanding of the scope of work and the level of involvement of the staff as presented in your RFP:

## Engagement Services and Fees

Professional Services	2021	2022
Audit of Financial Statements (under GASB) and State Compliance*	\$10,950	\$11,120
Single Audit	\$6,250	\$6,250
Student Membership and Fall Enrollment	\$1,000	\$1,130
<b>Total Ongoing Fee (Assumes no changes in scope)</b>	<b>\$18,200</b>	<b>\$18,500</b>
One-time charge for conversion to GASB	\$1,250	--
<b>Total Estimated Fee</b>	<b>\$19,450</b>	<b>\$18,500</b>

*\*This estimate assumes no significant changes in scope by the USBE or State Auditor regarding the State Compliance audit requirements. The prior year change in scope was substantial and Eide Bailly absorbed a significant portion of these costs because of our commitment to be an ongoing partner with the Academy.*

The above fees are based on the assumption that information necessary to complete GASB financial will be provided by management. The estimates also assume no change of scope in the auditing standards, GASB or the Utah State Board of Education. Any significant changes in scope will need considered in the ongoing fees, which we will discuss with management before commencing procedures.

## Other Terms and Conditions

### Fee Philosophy on Additional Services

Our fees are based on the complexity of the issue and the experience level of the staff members necessary to address it. If you request additional services, we will obtain your agreement on fees before commencing work, so there are no surprises or hidden fees.

### Billing Policy Regarding Telephone Inquiries

We know clients appreciate access to all of their service team members. We embrace this opportunity for constant communication and will ensure our team members are available when you have questions and issues. This service is included in the scope of the engagement. If a particular issue surfaces that falls outside the scope of this engagement, we'll bring it to your attention and obtain approval before proceeding.





### Why Choose Eide Bailly

## WE WANT TO WORK WITH YOU

To us, work isn't just work; we see it as a chance to help you solve problems, achieve goals and pursue passions. After thoughtfully reviewing your needs and taking the time to understand your business, we feel we're the best fit for this opportunity.

We can connect you with the knowledge, resources and solutions that help bring confidence to your business decisions. We want to work with you!

If you have questions or would like additional information, don't hesitate to contact us. We want to make sure you have everything you need to make your decision.



**Ken Jeppesen, CPA**

**Partner**

801.337.3717

[kjeppesen@eidebailly.com](mailto:kjeppesen@eidebailly.com)

### **What inspires you, inspires us.**

We're driven to help clients take on the now and the next with inspired ideas, solutions and results. We look forward to working with you.

Appendix A – Peer Review



**Report on the Firm’s System of Quality Control**

January 20, 2021

To the Partners of Eide Bailly LLP and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of Eide Bailly LLP (the firm) applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended July 31, 2020. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary). The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

**Firm’s Responsibility**

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

**Peer Reviewer’s Responsibility**

Our responsibility is to express an opinion on the design of the system of quality control and the firm’s compliance therewith based on our review.

**Required Selections and Considerations**

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act; audits of employee benefit plans, audits performed under FDICIA, an audit of a broker dealer, and examinations of service organizations [SOC 1 and SOC 2 engagements].

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

**Opinion**

In our opinion, the system of quality control for the accounting and auditing practice of Eide Bailly LLP applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended July 31, 2020, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Eide Bailly LLP has received a peer review rating of *pass*.

*Cherry Bekaert LLP*

Cherry Bekaert LLP

## Appendix B – Team Profiles

### KEN JEPPESEN, CPA

Partner

**INSPIRATION:** I enjoy working with a variety of clients. I strive to develop strong, trusting relationships with clients and take the time to truly understand their business. I think outside the box to provide solutions that will help clients meet their business objectives.

801.337.3717 | [kjeplesen@eidebailly.com](mailto:kjeplesen@eidebailly.com)

Ken provides audit and consulting services to various industries including primarily charter schools, nonprofit, commercial, defined contribution plans and construction.

When you work with Ken, you can expect all things genuine. He is easily approachable, friendly and reliable. He will take the time to sit down with you and will truly listen to understand your needs and expectations. When meeting with a client who has a complex scenario, he explores all the options and identifies the best solution to help alleviate clients' stress so they can focus on their goals.

Outside of work, Ken enjoys backpacking in the Windriver Mountain Range in Wyoming, downhill skiing at one of Utah's fabulous resorts or golfing with family and friends. Ken can also be found spending time with his family, doing anything from attending a Utah State University football game to playing sports in the back yard. Ken finds pride and enjoyment coaching his children's sports teams – more time to bond!

#### Client Work

Diverse client list – from wedding gowns to pet food, including providing insight on tax savings and available tax credits provided by Eide Bailly's tax group, as well as improving accounting and internal control processes.

Provides consulting, audit and forecasting services to more than 60 charter schools.



#### Memberships

American Institute of Certified Public Accountants (AICPA), Former Peer Review Team Captain

Utah Association of Certified Public Accountants (UACPA), Past President

#### Designation/Licensures

Certified Public Accountant

#### Education

Master of Accountancy – Utah State University, Logan, Utah

Bachelor of Arts, Accounting – Utah State University, Logan, Utah

#### Community

Boy Scouts of America, Crossroads of the West Council, Executive Board Member

Proud Utah State University Alumnus – Go Aggies!

Utah State University School of Accountancy, Advisory Board

## DAVID ERICKSON, CPA

Senior Manager

**INSPIRATION:** I find enjoyment in providing valuable customer service and solutions to my clients. In my opinion, that doesn't only mean providing information and feedback in a timely manner, but really understanding what our clients want and need and being a resource for them.

801.337.3752 | [derickson@eidebailly.com](mailto:derickson@eidebailly.com)

David provides audit and accounting services for a variety of clients, including manufacturing and distribution, affordable housing, government entities, nonprofits, and construction. David leads the audit engagement team through planning, performing, supervising, and reviewing engagements.

When you work with David, you can expect prompt responses to your questions and concerns and someone who takes the time to understand your company, working with you to complete your goals and overcome your challenges.

Outside of work, David enjoys spending time with his family and friends. He enjoys golfing with his dad, brothers, and son and has found a new interest in playing pickleball.

### Client Work

Oversees audit engagements and works closely with clients and engagement staff.

Provided audit and review services to a variety of clients across multiple industries for more than seven years.



### Memberships

American Institute of Certified Public Accountants (AICPA)

Utah Association of Certified Public Accountants (UACPA)

### Designation/Licensures

Certified Public Accountant, Utah

### Education

Master's Degree, Accounting - Weber State University, Ogden, Utah

Bachelor of Arts, Accounting - Weber State University, Ogden, Utah

### Community

Volunteer Baseball Coach

# CULTURE

## THE FOUNDATION OF SUCCESS



Caring for our external and internal clients with a passion to go the extra mile.

Respecting our peers and their individual contributions.

Conducting ourselves with the highest level of integrity at all times.

Trusting and supporting one another.

Being accountable for the overall success of the Firm,  
not just individual or office success.

Stretching ourselves to be innovative and creative, while managing the related risks.

Recognizing the importance of maintaining a balance between work and home life.

Promoting positive working relationships.

And, most of all, enjoying our jobs ... and having fun!



**What inspires you, inspires us.**

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