



Certified Public Accountants serving  
K-12 School Districts and Charter  
Schools throughout California

January 14, 2022

J.J. Lewis, CEO and the  
Board of Directors of  
Compass Charter Schools  
Thousand Oaks, California

Dear Mr. Lewis and Members of the Board,

Christy White, Inc. (CW) is pleased to respond to Compass Charter Schools' request for annual financial statement audits for the fiscal year ending June 30, 2022 (plus the two optional renewal periods through 2024). We have provided quality audit and tax preparation services to Compass Charter schools for roughly eight years while ensuring that we abide by partner rotation requirements.

We **specialize in auditing California charter schools**, including High Tech High (16 charter schools), Da Vinci Schools (5 charter schools), and Excelsior Charter School (over 1,800 pupils). In 2020-21, we were providing services to over 100 nonprofit charter schools and 120 school districts. Our firm also audits school bonds and state facilities grants, plus, should the need arise, we perform forensic audits.

**CW will continue to serve Compass Charter Schools with our audit team of charter school nonprofit specialists.** For 20 years, our firm has specialized in charter school audits, so you get the benefits of not only an experienced specialized team but an entire firm of more than 30 professionals. As a leader in the K-12 education industry, we provide educational organization audit focused staff training unmatched by other firms. We assure you that every Christy White team member will be trained to handle your audit efficiently and effectively. Moreover, we provide **free training and accounting advice** to our clients.

Founding partner, Christy White, has 35 years of school audit and consulting experience and is joined by Partners Heather Daud Rubio, Michael Ash, John Whitehouse, plus seven director-level managers, and experienced in-charges auditors and staff. My partners and I have a great deal of interest and **commitment to providing excellent auditing services to Compass Charter Schools.** Our team is committed to meeting all requirements and timelines for the successful completion of the engagement.

After reviewing our proposed fee schedule, should you have any questions, please feel free to contact me at 619-270-8222. I would be happy to meet with you, and the Governing Board.

Sincerely,

Christy White, CPA  
President

Enclosure: Proposed Fee Schedule

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# PROPOSED FEE SCHEDULE

## FEE STRUCTURE FOR COMPASS CHARTER SCHOOLS

The proposed fees are all-inclusive and will not change unless there are significant changes in the scope of the audit or tax services proposed, as imposed by state or federal agencies or directly requested by the Organization. Audit fees increase per year at a rate of five percent for Cost of Living Adjustment (COLA). We do not bill for advisory services related to the audit or an application of accounting standards. We encourage our clients to contact us at any time year-round for free advice on general finance and accounting issues.

We propose to conduct the audit engagement and submit the audit reports in compliance with the instructions provided by the State Controller's Office. The fee schedule below includes a list of personnel by classification assigned to the audits, indicating the estimated number of hours and rate per hour for the audits.

<u>Classification</u>	<u>Billing Rates</u>	<u>Estimated Hours</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>
Partner	\$ 230	5	\$ 1,150	\$ 1,207	\$ 1,267
Director	160	20	3,200	3,360	3,528
Supervisor	135	35	4,725	4,960	5,208
Staff	110	55	6,050	6,352	6,669
Clerical Assistant	65	5	325	341	358
		<u>120</u>			
<b>Total Audit Fees*</b>			<b>\$ 15,450</b>	<b>\$ 16,220</b>	<b>\$ 17,030</b>
<b>Tax Preparation Fees**</b>			1,500	1,500	1,500
<b>Total Professional Fees</b>			<b>\$ 16,950</b>	<b>\$ 17,720</b>	<b>\$ 18,530</b>

*\*If a Federal Single Audit under OMB Uniform Guidance (UG) becomes applicable during any given year, an additional \$4,500 will be added to the annual audit fee. A Federal Single Audit under OMB UG is applicable in any given year that the Organization expends more than \$750,000 in Federal funds.*

*\*\*Fees noted for preparation of tax returns include Federal IRS Form 990 and related schedules, California Form 199. If these are not the appropriate forms or if any additional Federal or State forms are necessary, this fee may be modified based on the client tax compliance needs (i.e. Form 990-T for reporting of taxable income).*

We will enter into an agreement with Compass Charter Schools in the form of an engagement letter upon acceptance of this proposal document.

We look forward to the opportunity to continue working with Compass Charter Schools. Please do not hesitate to contact us with any questions or to arrange an interview. Thank you!

Name of Accounting Firm: Christy White Inc.

Authorized By: 

Name: Christy White, CPA, CFE

Title: President

Date: January 14, 2022