Proposal to Provide Auditing Services

Town of Holden Beach

First Section:
Firm's Prior Experience & Qualifications of Personnel

Due Date: February 9, 2026 5:00 PM

PRESENTED BY:
Thompson, Price, Scott, Adams & Co., P.A.

TOWN OF HOLDEN BEACH
North Carolina

Proposal to Provide Auditing Services
For the Years Ending June 30, 2026 Through 2028

FIRST SECTION:
Firm's Prior Experience & Qualifications of Personnel

SUBMITTED BY:

Thompson, Price, Scott, Adams & Co., P.A.

PO Box 398
1626 S. Madison St.
Whiteville, NC 28472
910-642-2109

CONTACT PERSON:

(The individual authorized to conduct negotiations and discuss the proposal)

Alan Thompson, Partner

DUE DATE: February 9, 2026 5:00 PM

CERTIFIED PUBLIC ACCOUNTANTS
CONSULTANTS AND TAX ADVISORS

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Thompson, Price, Scott, Adams & Co, P.A.
P.O. Box 398
1626 S Madison Street
Whiteville, NC 28472
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Alan W. Thompson, CPA
R. Bryon Scott, CPA
regory S. Adams, CPA

CERTIFIED PUBLIC ACCOUNTANTS CONSULTANTS AND TAX ADVISORS

February 2, 2026

Town of Holden Beach
Bryan Chadwick, Town Manager
110 Rothschild Street
Holden Beach, NC 28462

Re: Request for Proposal for Audit Services for the Town of Holden Beach

Dear Mr. Chadwick:

Thompson, Price, Scott, Adams & Co, P.A., hereinafter called the "Auditor" is pleased to submit this proposal to provide professional auditing services for the Town of Holden Beach, hereinafter called the "Town" We are confident that our specialized experience in governmental auditing will provide the Town with an accurate, timely, and valuable audit that adheres to all regulatory requirements.

We understand the Town requires an auditor to perform a comprehensive annual audit in accordance with Generally Accepted Auditing Standards (GAAS), Government Auditing Standards (Yellow Book), and GASB requirements. Our team brings extensive experience in conducting audits for municipalities of similar size and complexity, ensuring a seamless audit process with minimal disruption to Town staff.

Our firm specializes in governmental audits, and we are committed to providing a, not only for compliance but also to offer constructive recommendations for internal control improvements. Our dedicated team is proficient in auditing procedures and is prepared to assist with the Annual Comprehensive Financial Report.

We are eager to bring our expertise to the Town of Holden Beach and are authorized to bind our firm to this proposal. Thank you for considering our proposal. Please contact me directly at 910-642-2109 or alanthompson@tpsacpas.com if you need to discuss our proposal further.

Respectfully Yours,

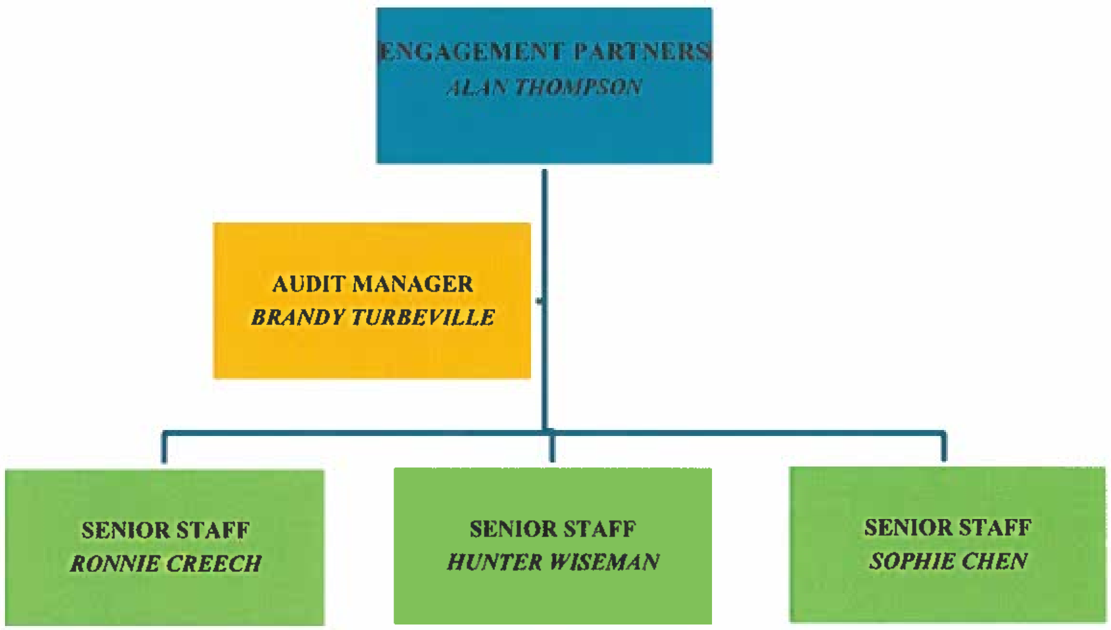
Alan Thompson, Partner

First Section – Firm's Prior Experience and Qualifications of Personnel

The first section should address the information requested below. The corresponding responses should begin with the number of the requestioned information.

1. Indicate the number of people (by level) located within the local office that will handle the audit.

AUDIT TEAM



Alan Thompson., CPA,	Engagement Partner
Brandy Turbeville, CPA	Audit Manager - oversees both financial and compliance audits
Ronnie Creech	Senior Staff - assists in financial audit testing
Hunter Wiseman	Senior Staff - assists in financial audit testing
Sophie Chen, CPA	Senior Staff - compliance auditor

2. Provide a list of the local office's current and prior government audit clients, indicating the type(s) of services performed and the number of years served for each.

CURRENT & PRIOR AUDIT CLIENTS

GOVERNMENT	AUDIT TYPE	YEARS AUDITED
Anson County	SA	2015-2025
Beaufort County	SA	2019-2025
Caswell County	SA	2017-2025
Cleveland County	SA	2018-2025
Craven County	SA	2020-2025
Edgecombe County	SA	2020-2025
Georgetown County (SC)	SA	2020-2025
Granville County	SA	2020-2025
Hertford County	SA	2017-2025
Hyde County	SA	2015-2025
Johnston County	SA	2003-2025
Lee County	SA	2015-2025
Nash County	SA	2017-2025
Northampton County	SA	2016-2025
Richmond County	SA	1999-2025
Stanly County	SA	2017-2025
Vance County	SA	2017-2025
Washington County	SA	2019-2025
Yadkin County	SA	2018-2025
Town of Caswell Beach	YB	2010-2025
Town of Cerro Gordo	YB	2001-2025
Town of Godwin	STD	2019-2025
Town of Leland	SA	2015-2025
City of Henderson	SA	2018-2025
City of New Bern	SA	2019-2025
City of Whiteville	YB	2010-2025

CURRENT & PRIOR AUDIT CLIENTS (Cont.)

Granville County TDA	STD	2020-2025
Johnston County Tourism	STD	2003-2025
Nash County TDA	STD	2017-2025
Northampton TDA	STD	2016-2025
Ocracoke Township TDA	STD	2015-2025
Town of Leland TDA	STD	2017-2025
Vance County TDA	STD	2020-2025
Yadkin County TDA	STD	2018-2025
Albemarle Regional Solid Waste	STD	2021-2025
SE Brunswick Sanitary District	SA	1999-2025
Stanly County Water & Sewer	STD	2017-2025
Albemarle Commission	STD	2009-2025
High-Country COG	SA	2015-2025
Mid-Carolina Council of Govts	STD	2003-2025
Upper Coastal Plain COG	SA	2015-2025
Clay County Schools	SA	2020-2025
Edgecombe Co Board of Ed	SA	2012-2025
Florence School District Four	SA	2021-2025
Hertford County Schools	SA	2009-2025
Hyde County Schools	SA	2020-2025
Thomas Academy	SA	2014-2024
Whiteville City Schools	SA	2006-2025
Memorial Gardens (Granville)	SA	2020-2025
Johnston County Airport	STD	2003-2025
App Health District	SA	2018-2025
Albemarle Regional Health System	SA	2021-2025
Stanly County Visitors Bureau	NP	2017-2025
Lumbee Regional Development	NP	2019-2025
Brunswick Transit Authority	NP-SA	2018-2025
Boys & Girls Homes	NP	1987-2024
SCC Foundation	YB	2002-2025

3. Indicate the experience of the local office in providing additional services to government clients by listing the name of each government, the type(s) of service performed, and the year(s) of engagement.

Additional Services Provided

Brunswick ABC Board	Bookkeeping & Payroll	10+ years
West Columbus ABC Board	Bookkeeping & Payroll	5 years
Town of Fair Bluff	Bookkeeping & Payroll	7 years
Town of Brunswick	Bookkeeping	10+ years
Town of Tabor City	Bookkeeping	10+ years
Town of Boardman	Bookkeeping	10+ years
Town of Sandy field	Bookkeeping	10+ years
Town of Bolton	Bookkeeping	5 years

In addition to audit services, we provide bookkeeping and payroll services for several local municipalities and 2 ABC Boards, as well as preparation of individual, business, and non-profit tax returns, medical billing services, and financial advisory services. Auditing makes up 45% of services provided.

4. Describe your audit organization's participation in AICPA sponsored or comparable quality control programs (peer review). Provide a copy of the firm's current peer review.

Quality Control Program

Quality Control comprises the methods used to make sure that the firm meets its professional responsibilities to clients. Thompson, Price, Scott, Adams & Co., P.A. has created these methods to be completed during and at the end of each engagement. The most significant step is our review process, which consists of:

- •Engagement Review
- •Partner Review
- •Independent Staff Review
- •Peer Review (Every Three Years)

Engagement Review

This review is conducted by the in-charge accountant. Its objective is to ensure that all audit programs are supported by evidential matter and that proper audit documentation is in place.

Partner Review

The primary purpose of this review is to determine that the financial statements are fairly presented, and all compliance issues have been addressed based on the type of engagement.

Independent Staff Review

Before issuance of the audit report, an independent firm member reviews the work papers and financial statements to determine if any material errors have been made.

Monitoring

For the two years between peer review years, we perform in-house monitoring, which is structured similar to peer review. Our offices select engagements to review, and we use the AICPA Peer Review checklist to assist in reviewing the engagements. Any findings or recommendations are discussed with personnel.

Peer Review

Every three years we are required to allow an outside Certified Public Accountant or Firm to review our quality control procedures and to actually review selected work papers and issued financial statements. Firms can receive a rating of pass, pass with deficiency(ies), or fail. Thompson, Price, Scott, Adams & Co, P.A.'s most recent peer review report was for the year ending December 2022. The firm received a Pass. (Copy of report follows).

Bernard Robinson & Company, L.L.P.

Report on the Firm's System of Quality Control

June 27, 2023

To the Partners of Thompson, Price, Scott, Adams & Co, P.A.
and the Peer Review Committee of the North Carolina
Association of Certified Public Accountants

We have reviewed the system of quality control for the accounting and auditing practice of Thompson, Price, Scott, Adams & Co, P.A. (the firm) in effect for the year ended December 31, 2022. 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. 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 and complying with a system of quality control 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 a compliance audit under the Single Audit Act.

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 Thompson, Price, Scott, Adams & Co, P.A. in effect for the year ended December 31, 2022, 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*. Thompson, Price, Scott, Adams & Co, P.A. has received a peer review rating of *pass*.

Bernard Robinson & Company, L.L.P.

BERNARD ROBINSON & COMPANY, L.L.P.

1501 Highwoods Blvd., Ste. 300 (27410)
P.O. Box 19608 | Greensboro, NC 27419
P: 336-294-4494 • F: 336-294-4495

brccpa.com

5. Describe the professional experience in governmental audits of each senior and higher-level person assigned to the audit, the years on each job, and his/her position while on each audit. Indicate the percentages of time each senior and higher-level personnel will be on site.

Normally the engagement partner and/or audit manager will be on site 35%-50% of the time required to complete fieldwork. The remainder of the listed staff will be there 100% of the time required to complete fieldwork. We hope to receive as much information as possible electronically through our portal and organizer.

ALAN W. THOMPSON, CPA – ENGAGEMENT PARTNER – AUDITS PERFORMED

GOVERNMENT	YEARS	POSITION
Anson County	8	Engagement Partner
Beaufort County	4	Engagement Partner
Cleveland County	5	Engagement Partner
Craven County	3	Engagement Partner
Edgecombe County	3	Engagement Partner
Georgetown County SC	3	Engagement Partner
Granville County	3	Engagement Partner
Hertford County	6	Engagement Partner
Hyde County	8	Engagement Partner
Johnston County	19	Engagement Partner
Lee County	7	Engagement Partner
Nash County	6	Engagement Partner
Northampton County	7	Engagement Partner
Person County	1	Engagement Partner
Richmond County	20	Engagement Partner
Rockingham County	1	Engagement Partner
Scotland County	1	Engagement Partner
Stanly County	6	Engagement Partner
Vance County	6	Engagement Partner
Washington County	4	Engagement Partner
Yadkin County	5	Engagement Partner
Town of Blowing Rock	1	Engagement Partner
town of Butner	1	Engagement Partner
Town of Caswell Beach	12	Engagement Partner
Town of Cerro Gordo	21	Engagement Partner
Town of East Arcadia	25	Engagement Partner
Town of Godwin	3	Engagement Partner
Town of Hope Mills	9	Engagement Partner
Town of Lake Waccamaw	19	Engagement Partner
Town of Leland	7	Engagement Partner
Town of Smithfield	5	Engagement Partner

BRANDY TURBEVILLE, CPA – AUDIT MANAGER – AUDITS PERFORMED

Government Audits	Years	Position
Anson County	4 Years	Audit Manager/Lead Auditor
Beaufort county	1 Year	Audit Manager/Lead Auditor
Caswell County	3 Years	Audit Manager/Lead Auditor
Cleveland County	2 Years	Audit Manager/Lead Auditor
Hertford County	3 Years	Audit Manager/Lead Auditor
Hyde County	5 Years	Audit Manager/Lead Auditor
Johnston County	15 Years	Audit Manager/Lead Auditor
Lee County	5 Years	Audit Manager/Lead Auditor
Nash County	3 Years	Audit Manager/Lead Auditor
Northampton County	4 Years	Audit Manager/Lead Auditor
Richmond County	15 Years	Audit Manager/Lead Auditor
Stanly County	3 Years	Audit Manager/Lead Auditor
Vance County	3 Years	Audit Manager/Lead Auditor
Washington County	1 Year	Audit Manager/Lead Auditor
Yadkin County	2 Years	Audit Manager/Lead Auditor
Edgecombe County Schools	8 Years	Audit Manager/Lead Auditor
Hertford County Schools	10 Years	Audit Manager/Lead Auditor
Pender County Schools	10 Years	Audit Manager/Lead Auditor
Thomas Academy	6 Years	Audit Manager/Lead Auditor
Whiteville City Schools	15 Years	Audit Manager/Lead Auditor
Town of Caswell Beach	10 Years	Audit Manager/Lead Auditor
Town of Hope Mills	7 Years	Audit Manager/Lead Auditor
Town of Leland	5 Years	Audit Manager/Lead Auditor
Town of Smithfield	3 Years	Audit Manager/Lead Auditor
City of Henderson	2 Years	Audit Manager/Lead Auditor
City of Whiteville	10 Years	Audit Manager/Lead Auditor
Albemarle Commission	10 Years	Audit Manager/Lead Auditor
High Country COG	5 Years	Audit Manager/Lead Auditor
Mid-Carolina COG	14 Years	Audit Manager/Lead Auditor
Upper Coastal Plain COG	5 Years	Audit Manager/Lead Auditor
Appalachian District Health Dept.	2 Years	Audit Manager/Lead Auditor
Albemarle Commission	7 Years	Audit Manager/Lead Auditor
Boys and Girls Homes of NC	15 Years	Audit Manager/Lead Auditor

HUNTER WISEMAN - SENIOR AUDITOR - AUDITS PERFORMED

GOVERNMENT AUDITS	YEARS	POSITION
Anson County	6 Years	Financial Auditor
Beaufort County	6 Years	Financial Auditor
Caswell County	6 Years	Financial Auditor
Craven County	6 Years	Financial Auditor
Granville County	6 Years	Financial Auditor
Hyde County	6 Years	Financial Auditor
Nash County	6 Years	Financial Auditor
Northampton County	6 Years	Financial Auditor
Stanly County	6 Years	Financial Auditor
Vance County	6 Years	Financial Auditor
Washington County	6 Years	Financial Auditor
Yadkin County	6 Years	Financial Auditor
Town of Caswell Beach	6 Years	Financial Auditor
City of Henderson	6 Years	Financial Auditor
City of Whiteville	6 Years	Financial Auditor
The Carl Malone Foundation, Inc.	1 Year	Financial Auditor
Southeast Raleigh Promise, Inc.	1 Year	Financial Auditor
NET 32, Inc.	1 Year	Financial Auditor

RONNIE CREECH – SENIOR STAFF - AUDITS PERFORMED

Government Audits	Years	Position
Caswell County	3 Years	Financial Auditor
Hyde County	4 Years	Financial Auditor
Johnston County	10 Years	Financial Auditor
Nash County	2 Years	Financial Auditor
Yancey County	1 Year	Financial Auditor
Richmond County	20 Years	Financial Auditor
Stanly County	2 Years	Financial Auditor
Vance County	2 Years	Financial Auditor
Yadkin County	1 Year	Financial Auditor
Town of Hope Mills	5Years	Financial Auditor
Town of Leland	4 Years	Financial Auditor
Town of Red Springs	20 Years	Financial Auditor
Town of Smithfield`	2 Years	Financial Auditor
City of Henderson	1 Year	Financial Auditor

SOPHIE CHEN – COMPLIANCE AUDITOR – AUDITS PERFORMED

Governmental Audits	Years	Position
Anson County	6	Compliance Auditor
Beaufort County	5	Compliance Auditor
Caswell County	6	Compliance Auditor
Cleveland County	6	Compliance Auditor
Columbus County	4	Compliance Auditor
Craven County	4	Compliance Auditor
Edgecombe County	4	Compliance Auditor
Granville County	4	Compliance Auditor
Hertford County	6	Compliance Auditor
Hyde County	6	Compliance Auditor
Johnston County	6	Compliance Auditor
Lee County	6	Compliance Auditor
Nash County	6	Compliance Auditor
Northampton County	6	Compliance Auditor
Richmond County	6	Compliance Auditor
Stanly County	6	Compliance Auditor
Vance County	6	Compliance Auditor
Washington County	5	Compliance Auditor
Yadkin County	6	Compliance Auditor
Town of Leland	6	Compliance Auditor
Town of Smithfield	6	Compliance Auditor
Town of Red Springs	1	Compliance Auditor
City of Henderson	6	Compliance Auditor
City of Whiteville	6	Compliance Auditor
City of Lumberton	2	Compliance Auditor
City of New Bern	5	Compliance Auditor
City of Southport	1	Compliance Auditor
Appalachian District Health	6	Compliance Auditor
Albemarle Regional Health	3	Compliance Auditor
Lumbee Regional Development	5	Compliance Auditor

6. Describe the relevant educational background of each person assigned to the audit, senior level and higher. This should include seminars and courses attended within the past three years, especially those courses in governmental accounting and auditing.

Our audit team consists of personnel with a wide variety of experience. The staff members have several years of governmental accounting experience, ranging from serving as auditors for 10 - 30 years, to managing the day-to-day operations of a finance department. We feel that this variety of experience makes our team highly effective in covering all areas of the audit.

The Auditor monitors compliance with CPE requirements for Yellow Book as part of our annual inspection and peer review process. We have a quality control partner and a senior staff person who oversees this in addition to being monitored by the managing partner.

See staff resumes for additional information.

7. Describe the professional experience of assigned individuals in auditing relevant government organizations, programs, activities, or functions (e.g., utilities, solid waste).

The Auditor provides auditing, accounting, and management advisory services to all types of municipalities, including municipalities with the following features: solid waste operations, water and sewer operations, electric utility systems, internal service functions, and single audit programs. We feel confident that we can provide exceptional service to the Town as well.

8. Describe any specialized skills, training, or background in public finance of assigned individuals. This may include participation in State or national professional organizations, speaker or instructor roles in conferences or seminars, or authorship of articles and books.

See staff resumes that follow.

ALAN W. THOMPSON CPA, PFS

Managing Partner

EXECUTIVE SUMMARY:

- Certification Issued July 17, 1989
- Practice Since February 1985
- Member of AICPA, NCACPAs, SCACPAs and TSCPAs
- Graduate of UNC-Pembroke with a
- B.S. in Accounting
- Licensed to practice in NC, SC, GA and TN
- Certificate of Educational Achievement
- of Government and Non-Profit Accounting

SUMMARY

Over thirty years of experience in public accounting. Experienced in hiring, training, and supervising staff, budgeting, scheduling, performing risk analyzes, directing multiple on-going complex audits and facilitating the inclusion of proper internal controls as part of the system's development process.

PROFESSIONAL EXPERIENCE

Partner
Thompson, Price, Scott, Adams & Co., P.A. (June 1, 1993 to Present)

- Conduct financial, compliance, governmental, non-profit and operational audits.
- Supervise staff auditors on audit engagements.
- Hire and supervise staff.
- Developed an internal audit training program to train staff.
- Prepare individual, partnership, and corporate tax returns.

Work on compilations, reviews and audits of businesses, governments, and charitable organizations.

Staff Accountant
Moore & Price CPAs
(February 1985 to June 1993)

- Prepared individual, partnership and corporate tax returns.
- Worked on compliance, reviews, and audits of businesses, governments, and charitable organizations.
- Developed audit plans and schedules.
- Suprvised staff auditors on audit engagements.

ALAN W. THOMPSON
CPA, PFS

Managing Partner

CONTINUING EDUCATION IN GOVERNMENT/NON-PROFIT CPE AREA:

- Local Government Conference 2022
- How to Get Better Return on Yellow Book & single Audits 2022
- 2022 Local Government Independent Auditors Conference
- Governmental Accounting & Auditing Conference 2022
- Local Government Conference 2022
- Jen Louis - In House CPE 2023
- 2023 LGC Independent Auditor's Conference
- YB & SA How to Stay in Good Graces & Out of Bad Place With Your Peer Reviews 2023
- Independent Requirements for Auditors 2023
- Governmental Auditing Update 2023
- Governmental & SAS Auditing Update 2023
- Internal Control Weaknesses & Fraud 2023
- Reporting Findings in YB & SA 2023
- Capital Asset Management for Local Governments 2023
- Comptroller's Q&A Panel 2023
- Jen Louise - In House CPE 2024
- Compensated Absences Webinar 2024
- Governmental Auditing Update 2024
- Governmental Cybersecurity 2024
- The New Normal - Adapting to Staff Challenges 2024
- Comptroller's Q&A Panel 2024
- Are Audit Findings "Red Flag" Emergencies 2024
- Major Fraud Schemes & Internal Control 2024
- How to Proactively Prepare for Next Year 2024
- TN Specific Accounting & Auditing 2024

BRANDY TURBEVILLE CPA,CFE

Audit Manager

EXECUTIVE SUMMARY:

- Practice since April, 2005
- CPA Certification issued May 18, 2006
- CFE Certification issued August 18, 2014
- Member of NCACPA and AICPA, ACFE
- Graduate of UNC-Wilmington, with B.S. and M.S. in Accounting
- Licensed to Practice in NC and SC

SKILLS AND EXPERTISE:

Fifteen years experience - public accounting, one year experience as payroll clerk for County. Experienced in planning and performing audits for various governments, including school district, counties, towns, council of governments, as well as non-profits and for-profit entities. Experience in preparing tax returns for various entities, and preparing compilations and reviews.

PROFESSIONAL EXPERIENCE

- Audit Manager
- Develop audit plans and schedules
- Supervise staff auditors on audit engagements
- Write-up Audits

CONTINUING EDUCATION IN GOVERNMENT/NON-PROFIT CPE AREA:

- Assessing the Risk of Fraud in a Financial Statement Audit 2022
- Understanding & Testing Control & Compliance in a Single Audit 2022
- Govt. & NFP Frauds & Controls to Stop Them 2022
- The Most Critical Challenges in Governmental Auditing 2022
- Avoiding Deficiencies in Peer Reviews - Focus on Engagement Quality 2022
- Jen Louis In House CPA 2022
- Introduction to Biometrics & Fraud Prevention 2022
- Local Government Independent Auditor's Conference 2022

BRANDY TURBEVILLE
CPA, CFE

Audit Manager

CONTINUING EDUCATION IN GOVERNMENT/NON-PROFIT CPE AREA:

- YB & SA How to Stay in Good Graces & Out of Bad Places with Your Peer Reviewer 2023C
- Compensated Absences Webinar 2024
- Jen Louis-Current Issues with Gov>Nonprofit Financial 2024
- Government Auditing Update 2024
- Government Cybersecurity 2024
- The New Normal, Adapting to Staff Challenges 2024
- Comptroller's Q&A Panel 2024
- Are Audit Findings "Red Fag" Emergencies 2024
- Major Fraud Schemes & Internal Control 2024
- How to Proactively Prepare for Next Year 2024
- Implementing the Risk Assessment 2024
- TN Specific Accounting & Auditing 2024

HUNTER WISEMAN

Senior Auditor

EXECUTIVE SUMMARY:

- Graduate of NC State - B.S. in Accounting
- Worked in Public Accounting Since 2017
- Worked as Auditor since 2019

SKILLS AND EXPERTISE:

Four years of experience in public accounting. Experienced in the planning and performing of various financial and compliance audits, including Yellow Book and Single Audits, for various municipalities including counties, cities & towns, as well as audits on non-profits and small for-profit businesses.

PROFESSIONAL EXPERIENCE

Staff Auditor
Thompson, Price, Scott, Adams & Co., P.A. (August 2019-Present):

- Prepare individual, partnership, and corporate tax returns.
- Work on compilations, reviews, and audits of businesses, governments, and charitable organizations.
- Conduct financial, compliance, governmental, non-profit, and operational audits.

Senior Accountant
Akram & Associates (Cary, NC)
December 2017 - July 2019

- Prepared individual, partnership and corporate tax returns.
- Worked on compliance, reviews, and audits of businesses, governments, and charitable organizations.
- Conducted financial, compliance, governmental, non-profit and operational audits.

HUNTER WISEMAN

Auditor

CONTINUING EDUCATION IN GOVERNMENT/NON-PROFIT CPE AREA:

- Avoiding Deficiencies in Reviews: Focus on Engagement Quality 2022
- In House CPE 2022
- Local Government Independent Auditor's Conference 2022
- Performing an Effective Audit Risk Assessment in the COVID-19 Environment 2022
- Current Issues in Accounting & Auditing Annual Update 2022
- The Most Critical Challenges in Governmental Accounting Today 2022
- Applying the Yellow Book to a Financial Statement Audit 2022
- WGU Credits - Advanced Auditing 2023
- Government & NP Frauds & Control to Stop Them 2023
- Latest Development in Government & NP A&A 2023
- LGC Independent Audtors' Conf. 2024
- Auditing for Not-For-Profit Entities 2024
- Applying YB to Financial Statements 2024
- Artificial Intelligence for Accounting 2024
- A Complete Guide to Yellow Book 2024
- Independent Audit Conference 2024
- Current Issues with Governmental/NP Financials 2024
- Government & Non Profit Frauds 2024

RONNIE CREECH

Senior Auditor

EXECUTIVE SUMMARY:

- Graduate of UNC-Wilmington 1985
- Practice Since 1985
- Member of NCACPA

SKILLS AND EXPERTISE:

Over thirty-five years of experience in public accounting.

PROFESSIONAL EXPERIENCE

Senior Staff
Thompson, Price, Scott, Adams & Co., P.A. (January 1999-Present).

- Prepare individual, partnership, and corporate tax returns.
- Work on compilations, reviews, and audits of businesses, governments, and charitable organizations.
- Conduct financial, compliance, governmental, non-profit, and operational audits.

Staff Accountant
S. Preston Douglas & Associates, LLC
(1985-1998)

- Prepared individual, partnership and corporate tax returns.
- Worked on compliance, reviews, and audits of businesses, governments, and charitable organizations.
- Conducted financial, compliance, governmental, non-profit and operational audits.

RONNIE CREECH

Senior Auditor

CONTINUING EDUCATION IN GOVERNMENT/NON-PROFIT CPE AREA:

- In House CPE 2022
- Local Government Independent Auditors Conference 2022
- Local Government Conference 2022
- A Complete Guide to Yellowbook 2022
- Annual Accounting & Auditing Update 2022
- Government & Nonprofit Frauds & Controls to Stop Them 2022
- Jen Louis In House CPE 2023
- 2023 LGC Independent Auditors Conference 2023
- YB & SA How to Stay in Good Graces & Out of Bad Places with Your Peer Reviewer 2023
- Latest Developments in Government & Non-Profit Accounting & Auditing 2023
- Performing Single Audits Under the Uniform Guidance for Federal Awards 2023
- A Complete Guide to the YB 2023
- Local Government Conference 2024
- Issues with Govern/Non Profit FS & Compliance Audits 2024
- :Latest Developments in Government & Non Profit Audits 2024
- Yellow Book & Single Audits - Good Graces Out of Bad Places 2024
- Annual Accounting & Auditing Update 2024
- Applying Yellow Book to Financial Statement Audit 2024
- Government & Non Profit Frauds & Controls to Stop Them 2024

SOPHIE CHEN
CPA, MBA

Senior Auditor

EXECUTIVE SUMMARY:

Practice since May 2018
CPA Certification issued March 17, 2020
Member of NCACPA
Graduate of UNC-Pembroke with B.S. in
Finance and MBA in Accounting

SKILLS AND EXPERTISE:

Four years of experience in public accounting and four years of experience in private sector. Experienced in planning and performing compliance audits on Federal and State programs for various governments including counties, towns, council of governments, as well as non-profit organizations.

PROFESSIONAL EXPERIENCE

CPA, Senior Staff -
Thompson, Price, Scott, Adams & Co., P.A. (May 2018-Present).

- Compliance audits on Federal and State programs for various governments.
- Assist with financial statement audits.

CONTINUING EDUCATION IN GOVERNMENT/NON-PROFIT CPE AREA:

- Understanding and Testing Control and Compliance in a Single Audit 2022
- The Most Critical Challenges in Governmental Accounting Today 2022
- NC Ethics for CPAs 2022
- Reporting Internal Control Deficiencies Under Yellow Book 2022

SOPHIE CHEN
CPA, MBA

Senior Auditor

- Avoiding Deficiencies in Peer Reviews: Focus on Engagement Quality 2022
- Jen Louis In House CPE 2022
- 2022 Local Government Independent Auditor's Conference
- Advanced Topics in a Single Audit 2022
- LGC Conference 2022
- Jen Louise In House CPE 2023
- 2023 LGC Independent Auditor's Conference
- Avoiding Deficiencies in Peer Reviews 2023
- YB & SA How to Stay in Good Graces & Out of Bad Places with Your Peer Reviews 2023
- A Complete Guide to the YB 2023
- Latest Developments in Governmental Accounting & Auditing 2023
- Ethical Considerations for CPAs 2023
- The Yellow Book Performance & Reporting (Requirements for Financial Audit 2024
- Annual Accounting & Auditing Update 2024
- Performing Single Audits Under the Uniform Guidance for Federal Awards 2024
- Local Government Independent Auditor's Conference 2024
- NC DHHA Medicaid Training 2024
- TPSA Firm Sponsored CPE 2024
- Compliance Supplement & Single Audit Update 2024
- Ethical Consideration for CPAs 2024
- Understanding & Testing Control & Compliance in a Single ?Audit 2024

9. Provide names, addresses, telephone numbers, and email addresses of personnel of current and prior audit clients who may be contacted for a reference.

Johnston County
Chad McLamb – Finance Director
PO Box 1049
Smithfield, NC 27577
Chad.mclamb@johnstonnc.com
919-989-5109

Lee County
Candace Iceman, Finance Director
PO Box 1968.
Sanford, NC 27331-1968
caiceman@leecountync.gov
919-718-4600

City of Henderson
Joseph Fuqua – Finance Director
131 Rose Ave.
Henderson, NC 27536
JosephFuqua@henderson.nc.gov
252-430-5711

Hyde County Schools
Ken Chilcoat – Finance Director
1430 Main St.
Swan Quarter, NC 27885
kchilcoat@hyde.k12.nc.us
252-926-3281

Person County
Tracy Clayton – Finance Director
304 S. Morgan St.
Roxboro, NC 27573
tclayton@personcountync.gov
336-597-1726

10. Describe how the firm meets professional independence standards.

As stated in Thompson, Price, Scott, Adams & Co., P.A.'s Quality Control Documents:

It is the policy of our firm that all professional personnel be familiar with and adhere to the independence rules, regulations, interpretations, and rulings of the AICPA, the State of North Carolina Board of Accountancy, and the North Carolina Association of Certified Public Accountants. In this regard, any transaction, event, or circumstance that would impair the firm's independence on compilation, review, audit, forecast, projection, or attestation engagements is prohibited. Although not necessarily inclusive of all transactions or events that may impair our firm's independence, the following are considered to be prohibited transactions:

a. Investments by any professional employee in a client's business.

b. Investments by any professional employee with a client, or with client personnel.

c. Borrowing from or loans to a client, or client's personnel.

d. Accepting cash or gifts from a client (with the exception of noncash token Christmas gifts of nominal value.)

e. Certain family relationships between professional personnel and client personnel. (Consult the managing partner for a ruling on these.)

Notwithstanding the preceding policy and list of prohibited transactions, at the managing partner's discretion, certain prohibitions can be waived if it is deemed to be in the best interest of the firm. However, in so doing, the engagement service performed for the client must be limited to that allowed by AICPA professional literature for non-independent situations.

The procedures listed below should be followed to ensure compliance with this policy:

1. All professional personnel are required to sign a representation letter when hired (and to be reviewed annually thereafter) that acknowledges their familiarity with the firm's independence policies and procedures.

2. All professional personnel are required to notify the managing partner of any potential violation of a prohibited transaction or independence rule as soon as they become aware of such a situation. To acknowledge that responsibility, professional personnel are when hired (and annually thereafter) required to sign a representation letter and to list situations they know of that could impair our firm's independence.

3. All professional personnel are required to review the firm's client list annually for possible independence violations. The list of clients is maintained on the computer, and each employee has a copy. Additions to the list are communicated on a timely basis by a memorandum from the managing partner. When hired (and reviewed annually thereafter) all professional personnel are required to sign a representation that confirms this responsibility.

4. If our firm is engaged as principal auditor and another firm is engaged to examine a subsidiary, branch, division, governmental component unit, or to perform procedures on an element or account grouping within a client's financial statement, the engagement team is required to obtain a written representation regarding the other firm's independence with respect to our client. Furthermore, in a compilation, review, forecast, projection, or attestation engagement, if another firm performs work on a segment of the engagement, a representation (either written or oral) regarding the other firm's independence is required. The PPC manuals (located in the library) contain examples of representation letters used in such situations.

5. The Partners have primary responsibility for determining if there are significant unpaid fees for any clients that would impair the firm's independence. The firm's client accounts receivable listing and the Partner's knowledge of any unbilled fees should be considered in making this determination.

6. To monitor compliance with our firm's policy and procedures on independence, representation letters are obtained when a professional employee is hired, and annually thereafter, and are routed to the managing partner for his review. During our firm's annual quality control (QC) inspection program, a sample of employee personnel files will be reviewed to determine that a current independence representation is on file. Also, during this inspection, a sample of engagements will be reviewed to determine compliance at the engagement level with our firm's independence procedures.

Also included in our quality controls, is for all personnel to be familiar with and adhere to the independence rules, regulations, interpretations and rulings of the American Institute of Certified Public Accountants, the North Carolina Board of Certified Public Accountants, the North Carolina Association of Certified Public Accountants and Government Auditing Standards, issued by the Comptroller General of the United States. In this regard, any transaction, event, or circumstance that would impair the firm's independence on this engagement is prohibited. Thompson, Price, Scott, Adams & Co., P.A. is free from any of the above transactions, events, and circumstances, and therefore is independent of all matters relating to the Town.

11. Describe liability insurance coverage arrangements..

Thompson, Price, Scott, Adams & Co., P.A. maintains a four-million-dollar per claim professional liability insurance policy. Each year the policy is reviewed to ensure adequate coverage. The firm also carries a workers compensation policy that pays up to $100,000 per accident.

12. Describe any regulatory action taken by any oversight body against the proposing audit organization or local office.

The Firm or local offices have had no regulatory action taken against them by any oversight body.

Proposal to Provide Auditing Services

Town of Holden Beach

Second Section: Cost Estimate

Due Date: February 9, 2026 5:00 PM

PRESENTED BY:

Thompson, Price, Scott, Adams & Co., P.A.

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<u>Second Section: Cost Estimate</u>

CERTIFIED PUBLIC ACCOUNTANTS
CONSULTANTS AND TAX ADVISORS

Thompson, Price, Scott, Adams & Co, P.A.
P.O. Box 398
1626 S Madison Street
Whiteville, NC 28472
Telephone (910) 642-2109
Fax (910) 642-5958

Alan W. Thompson, CPA
R. Bryon Scott, CPA
Gregory S. Adams, CPA

February 2, 2026

Town of Holden Beach
Bryan Chadwick, Town Manager
110 Rothschild Street
Holden Beach, NC 28462

Re: Request for Proposal for Audit Services for the Town of Holden Beach

Dear Mr. Chadwick:

Thank you for the opportunity for Thompson, Price, Scott, Adams & Co., P.A., hereinafter called the "Auditor" to submit a bid to perform the audit for the Town of Holden Beach, hereinafter called the "Town."

Alan Thompson, partner, is entitled to represent the Firm, empowered to submit the proposal, and authorized to sign a contract with the Town.

Our fee to perform the Town's base audit is $ 38,500.00, for the year ending June 30, 2026. Our fee for preparation of the financial statements is $6,500.00, and our fee for preparing the AFIR is $2,000.00 for the year ending June 30, 2026. Any additional services outside of the RFP will be billed at $150.00 per hour with prior approval from the Town. The Town reserves the option to renew the audit services contract for two additional years, in increments of one year at the time.

We are very grateful for the opportunity to submit our proposal, and we would be delighted to answer any further questions that you might have in relationship to our proposal.

Respectfully Your

Alan Thompson, Partner

Second Sectio – Cost Estimate

The second section should consist of the requested information below. The corresponding responses should begin with the number of the requested information.

1. Explanation of the type of audit program used (tailor-made, standard government, or standard commercial).

The Auditor will use Practitioners Publishing Company's (PPC) audit programs which enable us to tailor the program to the Town In addition the Auditor uses CCH's engagement for analytics and as its paperless solution.

2. Explanation of the use of statistical sampling

The Auditor uses statistical sampling for tests of compliance, tests of internal control, and disbursement testing. The Auditor typically uses a sample size of sixty.

3. Explanation of the use (if any) of computer audit specialists.

The Auditor is not aware of the need for the use of computer audit specialists in the engagement. However, if we determine that a computer audit specialist is needed, we have in house IT available.

4. Organization of the audit team and the approximate percentage of time spent on the audit by each member.

The audit team will consist of one partner, the audit manager, and three senior audit personnel. Under normal conditions the engagement partner and/or audit manager would be on site 35% - 50% of the time, and the remainder of the listed staff would be there 100% of the time that it takes to complete necessary procedures. However, we would like to get as much information electronically as possible and be onsite as little as possible. We know some onsite time will be unavoidable.

Audit Team

Alan Thompson, CPA	Engagement Partner
Brandy Turbeville, CPA	Audit Manager - oversees both financial and compliance audits
Ronnie Creech	Senior Staff - assists in financial audit testing
Hunter Wiseman	Senior Staff - assists in financial audit testing
Sophie Chen	Senior Staff - Compliance Auditor

5. Information that will be contained in the management letter.

The Auditor will issue a management letter to the Town after completion of the audit and assist management in implementing recommendations, as is practical. We will also provide an informal letter addressed to the Finance Director with any efficiency, internal control, or accounting improvements that could be made based on the audit staff's observation during fieldwork, if necessary. All information would be discussed with the Finance staff prior to issuance.

6. Assistance expected from the government's staff, if other than outlined in the RFP.

The Auditor expects no assistance outside the RFP.

7. Tentative schedule for completing the audit within the specified deadlines of the RFP.

See Following Page.

Tentative Schedule for Completion of Audit Within the Specified Deadlines of the RFP

Pre-Planning Conference		To be held by June 1, 2026.
Interim Fieldwork June(1week)		To be completed by June 15, 2026 1. Prepare all confirmation and obtain appropriate personnel signatures. 2. Begin preliminary fieldwork to include: a. Review of internal control procedures. b. Testing internal control procedures. c. Assembling necessary permanent file documents. d. Perform compliance tests of those programs subject to single audit.
Detailed Audit Plan		To be delivered to the Town by June 15, 2026.
Fieldwork Aug-Sept. (2 weeks)		The year-end fieldwork will begin by mid-August and be completed by October 10, 2026. Finish all fieldwork, present the client representation letter and attorney legal letter to the Town. Agreed upon post-closing balance will be provided October 30, 2026.
Exit Conference & Draft Report		The exit conference will be scheduled with the Town at an agreed upon date. The draft report will be supplied to the Finance Office by November 30, 2026.
Final Report		The final audit will be given to the Town by December 31, 2026.

This **tentative** schedule is based on receiving timely information from the finance staff to help with performing the audit. If the Town is unable to fulfill commitments to providing information on a timely basis as outlined in the RFP, the time frame will be appropriately extended.

Entrance Conferences, Progress Reporting, and Exit Conferences will be scheduled once the contract is signed and executed.

8. Specify costs using the Summary of Audit Costs Sheet on page 10 for each of the three (3) audit years. Cost estimates must indicate the basis for charges and whether the amount is a "not-to-exceed" amount.

2026 Audit Costs

	Governmental Auditing Standard Rate per Hour	On-site Interim Work	Number of Hours Year-end On-site Work	Work in Auditor's Office	Total
Partners	$ 160.00	25	25	15	$ 10,400.00
Managers	$ 130.00	40	40	55	17,550.00
Senior Staff	$ 110.00	40	40	51	14,410.00
					42,360.00
Less: Discount					(3,860.00)
Sub Total					38,500.00
Financial Statement Preparation					6,500.00
AFIR Preparation					2,000.00
Total Not-to-Exceed Amount					$ 47,000.00

2027 Audit Costs

	Standard Rate per Hour	On-site Interim Work	Year-end On-site Work	Work in Auditor's Office	Total
Partners	$ 160.00	25	25	15	$ 10,400.00
Managers	$ 130.00	40	40	55	17,550.00
Senior Staff	$ 110.00	40	40	51	14,410.00
					42,360.00
Less: Discount					(2,860.00)
Sub Total					39,500.00
Financial Statement Preparation					7,000.00
AFIR Preparation					2,000.00
Total Not-to-Exceed Amount					$ 48,500.00

2028 Audit Costs

	Governmental Auditing Standard Rate per Hour	Number of Hours On-site Interim Work	Year-end On-site Work	Work in Auditor's Office	Total
Partners	$ 160.00	25	25	15	$ 10,400.00
Managers	$ 130.00	40	40	55	17,550.00
Senior Staff	$ 110.00	40	40	51	14,410.00
					42,360.00
Less: Discount					(1,860.00)
Sub Total					40,500.00
Financial Statement Preparation					7,500.00
AFIR Preparation					2,500.00
Total Not-to-Exceed Amount					$ 50,500.00

9. Explanation of additional charges outside of the original scope of work.

Any additional services outside of the RFP will be billed at $150.00 per hour with prior approval from the Town.

10. If applicable, note the firm's method of determining increases in audit costs on a year-to-year basis.

Any increases after the initial year will be based on inflationary pressures. However, any changes in fees would be negotiated with the Town.

11. Please list any other information the firm may wish to provide.

The firm does not wish to provide any additional information at this time.

12. Please include the Summary of Audit Costs Sheet with your proposal.

See the following page.

TOWN OF HOLDEN BEACH
SUMMARY OF COSTS SHEET

AUDIT FIRM NAME: ______________________

FY 2025 – 2026

1. Base Audit	$ 38,500.00
2. Financial Statement Preparation (includes cost of printing 20 bound copies)	$ 6,500.00
3. AFIR	$ 2,000.00
4. Other (use additional pages to explain, if necessary)	$
Total	$ 47,000.00

FY 2026 – 2027

5. Base Audit	$ 39,500.00
6. Financial Statement Preparation (includes cost of printing 20 bound copies)	$ 7,000.00
7. AFIR	$ 2,000.00
8. Other (use additional pages to explain, if necessary)	$
Total	$ 48,500.00

FY 2027 – 2028

9. Base Audit	$ 40,500.00
10. Financial Statement Preparation (includes cost of printing 20 bound copies)	$ 7,500.00
11. AFIR	$ 2,500.00
12. Other (use additional pages to explain, if necessary)	$
Total	$ 50,500.00