



Cover & Rossiter

Certified Public Accountants

Nonprofit Audit, Tax & Advisory Services

Client Services

At Cover & Rossiter we do not consider audit work to be “filler” work to keep a staff busy outside of tax season. Audits are the primary focus of our audit practice.

The different types of audits we perform include the following:

- **Audits:** The highest level of assurance we can provide for you. Our audit results include providing insightful suggestions for management best practices internally (internal controls) and externally (regulatory changes).
- **Reviews:** Includes making inquiries to management and analyzing financial relationships in the financial statements so we can express limited assurance on the statements.
- **Compilations:** Gives the lowest level of assurance on your financial statements but may be a cost-effective approach depending on your needs.

In addition to the above, our talented audit team performs 990 tax preparation, and other consultations for our clients in the not-for-profit sector.

Leaders In Serving the Nonprofit Community

We take pride in being experts in nonprofit accounting and tax issues.



Our Mission: Ensuring your nonprofit’s accounting policies and financial statements are in compliance with standards is our top priority.

Our Strengths: We specialize in highlighting and recommending “best practices” in management and internal controls. Based on our extensive experience with nonprofits, we provide suggestions on upcoming trends in the regulatory environment, accounting standards and updates, and ideas to improve efficiency.

Our Clients: We believe in creating trusting and lasting relationships. Over half of our audit clients have been with us at least 10 years! Our nonprofit clients range in size from those with multi-million dollar budgets, nine-figure endowments with international reputations for excellence, to much smaller organizations making a difference locally.

For More Information: Contact Pete Kennedy, Director PKennedy@CoverRossiter.com or Vickie Young Beam, Principal VYoungBeam@CoverRossiter.com
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C&R's Value Proposition

Audits of financial statements, tax preparation, and consulting work is what the audit team does and we believe we are the best at it. Here are examples of where our team excels:

- The experience and expertise of Cover & Rossiter's audit team compares favorably with any firm of any size: local, regional or national.
- Ours is a year-round partnership. We fully encourage and expect to be consulted on issues as they arise throughout the year. We believe that an open line of communication allows for issues to be resolved, as they occur, making the year-end audit more efficient and productive.
- As 990 experts, we are well-versed regarding tax law changes and/or IRS audit issues that could affect your nonprofit.
- We continually invest in our expertise and stay on the cutting edge of changes in the regulatory environment in order to provide our clients with quality and, in many cases, value-added services.
- Besides our day jobs, we also serve as board members and volunteers at several regional nonprofit organizations. This involvement allows us to have an even broader understanding of a nonprofit from an insider's perspective, which makes us more effective auditors.



Making a Difference

Below are a few examples of the differences we make to our clients year in and year out:

- When a not-for-profit client was audited by the IRS (a 2 yr process), we coordinated the response, disputed and appealed findings, and argued successfully over such gray areas as a not-for-profit providing a no-cost residence to the Executive Director, Unrelated Business Income Tax assessment against weddings and corporate events on the premises, and 1099 process shortcomings, saving the client over \$150,000 in taxes, interest and penalties.
- We are in the process of executing a 10 yr plan to convert two not-for-profit entities from taxable private foundations to a publicly supported charity and supporting organization which will save the client \$10,000 to \$20,000 annually when completed.
- With the advent of the Tax Cuts & Jobs Act of 2017, we correctly forecast its implications, in particular for the new employee parking tax. For a number of clients, we assisted in developing a strategy for minimizing or eliminating any liability.



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