



P.O. Box 2179 | Durango CO 81302-2179 | 124 E. 9<sup>th</sup> Street | Durango CO 81301 | P: 970.259.1418 | F: 970.259.1298

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## **REQUEST FOR PROPOSALS**

HomesFund is accepting proposals from qualified individuals or firms for **Accounting and Bookkeeping Services**, in accordance with the terms, conditions, and specifications contained in this document.

### **RFP AVAILABILITY:**

Interested parties may secure a copy of the RFP from:  
HomesFund  
150 E. 9<sup>th</sup> Street, Suite 207, Durango, CO 81301

Or via email to: [lisa@homesfund.org](mailto:lisa@homesfund.org)

### **QUESTIONS**

Please submit questions electronically to [lisa@homesfund.org](mailto:lisa@homesfund.org).

Question Deadline: **September 30, 2022 ~ 5pm**

### **DEADLINE FOR SUBMISSION**

Proposals are to be submitted by email to Proposals must be received via email no later than **5 pm Mountain Standard Time on October 7, 2022.**

### **TIME SCHEDULE**

Accounting and bookkeeping services are needed beginning no later than **October 14, 2022.**

Ongoing accounting and bookkeeping services will be needed into the foreseeable future.

The estimated hours needed are 20-30 hours/week. Flexibility in hours is necessary, with a 30+ hour/week schedule necessary on occasion (during the annual financial audit).

### **ABOUT HOMESFUND**

HomesFund was founded in 2008 (initially as La Plata Homes Fund) out of community concern about the self-sufficiency of working families, particularly the growing inability of low- and moderate-income members of the workforce to buy safe, stable, and affordable homes.

The mission of HomesFund is to build diverse and resilient communities by supporting the development of affordable housing programs and empowering residents with the financial resources and educational tools to achieve homeownership in Southwest Colorado. This mission is achieved through providing Homebuyer Education, Housing Counseling, Mortgage Assistance, financing for manufactured/mobile homes, administration of deed restriction programs, and more. HomesFund is a 501c3 nonprofit and a Community Development Financial Institution (CDFI) that, through the Mortgage Assistance and Manufactured/Mobile Home Loan Programs, provides impact lending/investing into the Southwest Colorado community.

### **SCOPE OF WORK**



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The individual or firm that takes this position will be responsible for conducting all bookkeeping and accounting functions for HomesFund. Primary duties include bookkeeping, grant accounting, monthly reporting, preparation of budgets, tracking loans receivable and amortizing payments, and providing financial analysis. Additional duties include grant management and reporting.

The ideal applicant will have a strong background in accounting, and experience working with governmental entities, non-profits, and lending institutions. The ideal applicant will be highly detail orientated, have strong organizational skills, be proficient in Excel and QuickBooks, and be available to devote 15-25 hours per week to providing accounting and bookkeeping services to HomesFund.

The specific duties include, but are not limited to:

#### Bookkeeping

- Review and verify coding on all invoices, deposits, wire transfers and, other transactions for accuracy.
- Post all cash receipt and disbursement transactions into QuickBooks.
- Prepare checks on a weekly basis.
- Coordinate with payroll contractor, bi-weekly payroll transactions, and post journal entries. Post all payments for healthcare and retirement accounts.
- Maintain Chart of Accounts.
- On a monthly basis, reconcile the corporate books with bank account statements.
- Reconcile credit card accounts on a monthly basis, classify all expenses, and process the payment in compliance with due date.
- Prepare and file sales tax returns.
- Escrow analysis and payment of property taxes and insurance for first mortgage liens.

#### Grant Accounting

- Assign each grant a Class within the accounting system and record all transactions (revenues and expenditures) to that Class to correctly track grant activity.
- Maintain a balance to spend report for all grants.
- Ensure that all grant accounting and expense requirements are complied with and all required reports are filed timely.
- Prepare draw requests and financial reports needed for funding sources.
- Prepare and maintain a cost allocation schedule of expense between programs and grant sources.

#### Loan Receivable Accounting

- Record all loan receivables by loan number, including the loan source and Class.
- Referring to the amortization schedule from Portfol, correctly record interest income and principal payments for each monthly payment on an amortizing loan in QuickBooks.

#### Accounting Standards



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- Prepare financial reports in accordance with the following accounting standards:
    - Generally accepted auditing standards;
    - The provisions of OMB Circular A-133: Audits of State, Local Governments, and Non-Profit Organizations; and,
    - OMB Circular A-87, Cost Principles for State, Local, and Indian Tribal Governments.

#### Monthly Reporting and Forecasting

- Prepare monthly financial reports such as income statements, balance sheet, YTD budget analysis, detailing all operating revenues, expenditures, and other fund balance transactions.
- Provide financial advice regarding investments, financial projections and goals, financial policies and procedures, and annual budget preparation and review.
- Develop financial tracking systems as needed.

#### Budgeting

- Prepare annual budget and re-forecasted budgets.

#### Other Financial Duties

- Assist the external auditor by preparing schedules and any other duties deemed necessary
- Review draft tax return as prepared by auditor
- With the support of the office manager, annually update the asset list
- Annually prepare an allowance for loan losses, based on current market status
- Attend HomesFund Board and Finance Committee meetings on an as-needed basis

#### **LOCATION AND EQUIPMENT**

The HomesFund office is located at 150 East 9<sup>th</sup> Street, Suite 207, in Durango, Colorado. An office, desk, computer, printer, and other standard office equipment is available to the individual or firm providing Accountant and Bookkeeper duties at the HomesFund office.

Though it is not required that all accounting and bookkeeping duties be done while at the HomesFund office, some duties require that the Accountant and Bookkeeper be in the HomesFund office.

#### **PROPOSAL**

**Interested individuals or firms should submit a letter describing the individual or firm qualifications, the resumes of all people who will be providing accounting and bookkeeping services to HomesFund, and a fee schedule to Lisa Bloomquist at [lisa@homesfund.org](mailto:lisa@homesfund.org).**

#### **TERMINATION**

Either party may terminate the contract or any renewal thereof by giving written notice to the other party 90 days in advance of the effective date of termination.

#### **EVALUATION CRITERIA**



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A selection committee from HomesFund, comprised of staff and board members, will evaluate the proposals based on the individual or firm's relevant experience performing accounting and bookkeeping duties.

**Note:** HomesFund reserves the right to request additional information or clarifications from individuals or firms, or to allow corrections of errors or omissions.

At the sole discretion of the HomesFund or the Selection Committee, individuals or firms submitting proposals may be requested to make oral presentations as part of the evaluation process. Such presentations will provide individuals or firms with an opportunity to answer any questions the Selection Committee may have on a firm's proposal. Not all individuals or firms may be asked to make such oral presentations.

**Final Selection.** The Board of Directors will select an individual or firm based upon the recommendation of the Selection Committee.

It is anticipated that an individual or firm will be selected on or before October 14, 2022. Following notification of the individual or firm selected, it is expected that a contract will be executed between both parties no later than October 14, 2022.

#### **GENERAL INFORMATION**

HomesFund reserves the right to reject all proposals, to waive any informalities or minor irregularities in proposals, and to accept the proposal deemed, in the opinion of HomesFund, to be in the best interest of HomesFund.