

CLEAR FOCUS...NEW POSSIBILITIES

Capability Statement

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Executive Summary

We're Disciplined and Distinctive

Intelligent Fiscal Optimal Solutions[®] (iFOS) offers professional advisory, assurance and consulting services with dedicated professionals and a distinguishable performance record for public and business engagements. We have built our firm on a solid foundation of knowledge, a forward-looking vision, and a belief in doing business differently. We aim to provide our clients with business results, peace of mind, reduced costs, risk mitigation strategies and remove the complexity of managing your business.

Our service team is comprised of technical professionals in government accounting, who have dealt with complex issues unique to government agencies and who make it their business to respond to requests for assistance. Senior management is actively involved in project planning, identifying key issues, developing strategy and day to day project execution. We recognized long ago that our clients need prompt and decisive answers to their questions and providing that kind of service requires strong people at the engagement management level. We believe this approach enables us to provide astute advice to respond to both short-term and long-term requirements of public agencies.

We provide cost effective expert auditing and consulting services for government agencies, including:

- Public sector attest and certified financial auditing
- Internal auditing and internal control reviews
- Accounting support services
- Audits of grantees and subcontractors
- Business process transformation and reengineering
- Budget development, tracking and compliance
- Cost reduction studies
- Audit preparation assistance
- Financial modeling and projections.

Contracting Vehicles

- SBA - WOSB Certified, Small Disadvantage, 8(a) Graduate
- General Services Administration- Contract # GS-23F-0102X
- Maryland Small and Disadvantaged Business Enterprise

Corporate Overview

Clear Focus...New Possibilities

iFOS is a certified WOSB experienced in performing assurance, advisory and consulting services of governmental, profit and tax-exempt entities and our practice is very familiar with the authoritative guidance in industry. Our extensive experience and in-depth understanding of the public accounting industry enable us to efficiently design, perform, and complete the unique aspects of engagements in a timely manner. With a diverse practice including more than three decades of experience, our teams have performed numerous in-depth reviews of clients' internal controls to assess whether controls required by government regulations are in place and identify areas where controls could be strengthened and procedures established to accomplish this goal.

Our partners and senior managers are directly and personally involved in and concerned with the services provided to our clients. We do not rely on less experienced staff to address critical matters. iFOS operates under a national set of systems and procedures driven by the American Institute of Certified Public Accountants (AICPA), Association of Government Accountants (AGA) and other promulgated bodies. While we strongly encourage the individual character and close personal contact with our diverse consultants, we also maintain a uniform standard approach to our technical disciplines.

Our consultants are accomplished professionals with substantial experience in government accounting and auditing standards, financial management rules and requirements, information technology system auditing standards, and public program and reporting requirements. Our methodologies and program management approach are designed to deliver repeatable and reliable processes that help our clients achieve their goals, facilitate communications, assure accurate and timely reporting to enable effective operations. We believe we are uniquely qualified since we were once public employees working in Federal offices of the Chief Financial Officer and Inspector Generals. Our professionals can make a real difference through performance and cost by balancing the needs of the public and with contracted services.

Company Information: DUNS# 830476854
Cage Code: 5FUU9
Facility Clearance Level: Secret
Launched in 2009
Several Prime Contracts with Federal Government

Our Service Portfolio

How Can We Service Your Organization?

Audit & Assurance – Whether an audit, review, or agreed upon procedures engagement, our Partner led team of experts determine the level of assurance in accordance with Generally Accepted Auditing Standards to meet industry specific compliance requirements.

- Internal Audits
- Compliance Auditing and Reviews (GAO Yellow Book)
- Internal Control Reviews (OMB A-123)
- Programmatic Reviews (DCAA, OMB 2 CFR 200)
- Management and Operational Auditing
- Agreed upon procedures and assurance reports
- Audit Liaison

Advisory– Our experienced advisers draw on public expertise, specialized industry knowledge, and multidisciplinary backgrounds to understand longstanding challenges in an operating environment. Drawing upon lessons learned from similar service projects, our advisers develop strategic insights and deliver customized solutions on time and within budget.

- Strategic Planning
- Pre-Audit Readiness
- Business Analytics
- Business consulting and management advisory services
- Policy and procedure manual development
- Preparation of monthly detailed general ledgers
- Compilation of financial statements and financial statements with notes
- Compilation of pro forma financial statements
- Compilation of special purpose financial statements
- Cash account analysis and reconciliation
- GAO High Risk Reporting
- FOIA Determinations
- Internal Control Realignment

Consulting– We offer a network of professional experts to leverage research, analytics, reporting and leading practices to execute critical business functions.

- Acquisition Management
- Budget Formulation & Execution
- Travel Management (Concur & DTS)
- GSA Card Program Administration
- Payroll & Benefits (NFC&FPPS)
- Grant Management Services
- Federal Cost Accounting



Engagement Staff

Driven expertise

Our service team is comprised of technical professionals in government accounting, who have dealt with complex issues unique to government agencies and who make it their business to respond to requests for assistance. Senior management is actively involved in project planning, identifying key issues, developing strategy and day to day project execution. We recognized long ago that our clients need prompt and decisive answers to their questions and providing that kind of service requires strong people at the engagement management level. We believe this approach enables us to provide astute advice to respond to both short-term and long-term requirements of government agencies

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Our firm pays close attention to establishing a project team that has the necessary experience and expertise to provide superior service, a team that works well with Government agencies and each other and has the enthusiasm and commitment to get the job done. We have assumed such a team for public and private engagements and our key staffing expertise demonstrates the quality oversight over our client engagements.

For each engagement, a “central” team which serves as the overall operational and focal team is involved in all phases of the project coordination, scheduling, assignments, communication, review, and reporting phases. The central team reviews any past problems, conduct risk assessment, and then assign various teams customized based upon the engagement to oversee key elements of the statement of work requirements. We also use a separate information systems team through our industry partnerships to review agency specific Federal systems in place. In all our teams, the key factor of our success is that a partner and manager lead the engagement.

The ability of our partners to make local decisions is balanced with our strong quality control program that helps ensure all significant decisions are reviewed and approved by the appropriate technical personnel.



Engagement Roles

iFOS' engagement staff consists of professionals with prior successful experience on similar projects that are dedicated solely to the service project during the project's critical phases. Our engagement work plan is developed to ensure each client deadline and milestone is met. Personnel conducting applicable tests and reviews are performed on-site during fieldwork so that any questions or issues can be addressed and resolved in a timely basis with the process owner. As is true for all of our service engagements, our services are led by experienced partners and managers who are heavily involved in the engagement and staffed by professionals with the appropriate skill levels and industry knowledge to perform the requirements in an exemplary manner.

<p style="text-align: center;">Responsibilities of the Engagement Partners</p>	<p style="text-align: center;">Responsibilities of the Quality Control Reviewers</p>
<p>The engagement partners maintain an intimate knowledge of the engagement - its objectives, requirements, and processes - so that the management review and deliverables can be completed in a timely manner. Managers performs the partner reviews and works actively with the client and the project team to ensure the success of the engagement. They are available to assist the engagement team in resolving technical issues.</p>	<p>The Quality Control Reviewer ensures compliance of the engagement with various applicable standards by the AICPA and other applicable promulgations and provide additional support throughout the engagement. If management review is determined deficient, the Quality Control Reviewer consults with the partners to determine how to correct the noted deficiency. The managers responsible for the fieldwork correct the deficiency.</p>
<p style="text-align: center;">Responsibilities of the Managers</p>	<p style="text-align: center;">Responsibilities of the Seniors and Staff</p>
<p>The managers assist the engagement partner by directly supervising the audit teams. These individuals are primarily responsible for the compliance with applicable regulations and applicable accounting and auditing standards. The managers perform on-site reviews, as well as office reviews to both the government and home office worksite. In addition, the managers ensure that the audit is completed promptly in accordance with the scheduled completion dates.</p>	<p>Audit seniors and staff have work experience in performing internal control and compliance reviews. Audit seniors also have the technical skills to perform any of the internal control and risk assessment steps independently, as well as conduct briefings and meetings during the engagement. Both groups will be available to the customer to coordinate daily requests and oversee the teams, as applicable.</p>

Assistance from Specialists - iFOS has assembled a team of professional Information Systems ("IS") auditors, situated in the Washington Metropolitan Area. These experienced technical auditors provide specialized information systems audit services on an on-call basis. Our IS audit professionals have in-depth skills in a wide variety of computer systems and broad experience in many industries. To support providing risk assessments and testing of application controls, members of the IS auditors group assist our auditors by providing an assessment of general control risks in the client's information systems environment.

Audit Staffing Billable Rates

To deliver tailored services to customers' requests, we customized our engagements based upon seasoned professionals whose track records and credentials are tailor-made to service requirements. All individuals selected for an engagement have been vetted and worked on previous government or private contract engagements. Our professionals are exceptionally qualified, and all represent the caliber of personnel we assign to the project. Audit staff time is 100% committed to the execution of the engagement and will not be involved in any other projects. All staff are required to meet requisite citizenship and license requirements and already have or able to obtain government security clearances.

NAICS Codes

541211: Certified Accountants Offices
541219: Other Accounting Services
541611: Administrative Management and General Management Consulting Services
541618: Other Management Consulting
561110: Office Administrative Services

SC Product Service Codes

R704: Support Management Auditing
R703: Support Management Accounting
R710: Support Management Financial Management
R410: Support Professional Program Evaluation Review Development
R499: Support Professional Others

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