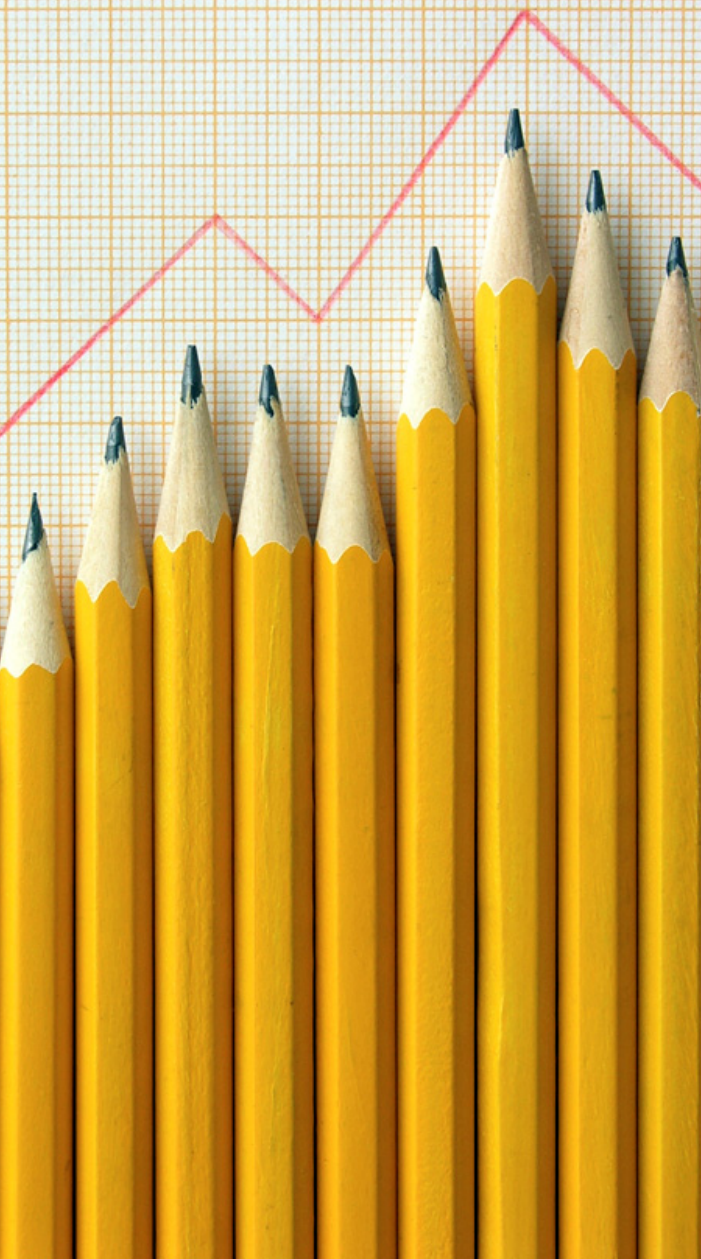


HOLMES
driven by results



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Holmes & Company provides audit and consulting services for federal, state and local governments and non-profit organizations. The firm's management is nationally recognized for its leadership in financial and other compliance solutions for federal agencies and their grant recipients; state and local governments; quasi-governmental organizations such as economic and industrial development authorities; and exempt organizations.

Holmes & Company has a proven record of accomplishment with more than 20 years of experience in providing the highest quality services and value. Providing superior value in assurance services means working closely with our clients, establishing clear lines of communication, and learning all we can about their businesses and the industries in which they operate.

We work closely with our clients' senior management to understand their strategies and goals, as well as their processes, risks, and controls. Our engagement methodologies require that we examine our clients' businesses and truly understand the issues that affect them. In doing so, the firm is able to provide knowledge and professional advice to help our clients make informed decisions. This approach enables Holmes & Company to provide independent feedback about how our clients can operate more efficiently and effectively.

Our familiarity with federal, state and municipal government organizations and non-profit organizations is the foundation of our integrated approach to providing audit, compliance and consulting services.

We have built a reputation for working closely with all levels of management and delivering professional services that provide transparency to meet regulatory and reporting requirements.

Through the firm's association with Friedman LLP, Holmes & Company has expanded its service offering to

include internal control assessments and management advisory services to both government and private sector clients.

Our association and access to resources enables Holmes & Company to provide the capabilities and experienced teams to meet the challenges faced by our clients. We deliver objective, independent, unbiased analysis and guidance; identify, source, measure and prioritize risks; and develop risk mitigation strategies. This combination of capabilities uniquely positions the firm to provide the highest quality audit, attestation, internal control and other consulting services.

We leverage our distinctive experiences to help clients drive real value in making their organizations more effective and efficient. Our clients benefit from the resources and experiences of a larger CPA firm while enjoying continuous partner commitment and accountability expected from a smaller firm.

Holmes & Company is a member of the American Institute of Certified Public Accountants (AICPA), the Government Audit Quality Center and the New Jersey Society of Certified Public Accountants. The firm is licensed and in good standing in New Jersey and is qualified to practice in all other jurisdictions.

practice areas

By bringing together professionals with broad experience in audit, finance, program operations, accounting, financial management and non-financial compliance, Holmes & Company is able to help our clients identify issues, propose solutions and work with them to implement cost-effective recommendations.

government entities

Our focus on *government entities* qualifies the firm to provide services in this specialized area and our personnel are thoroughly familiar with auditing standards, federal

accounting standards, cost accounting concepts, and administrative requirements covering a wide variety of governmental assignments.

Our staff has performed financial audits, attestation, oversight and consulting engagements for federal, state, and local government agencies, including the US Department of Transportation, Homeland Security, Commonwealth of Pennsylvania, New Jersey, Maryland and South Carolina and the City of Philadelphia among many others.

non-profit organizations

Holmes & Company's experience in providing auditing and other services to *non-profit organizations* provides the firm with insight and subject matter expertise on the challenges facing the industry.

To meet the needs of non-profit clients, Holmes & Company has developed a deep understanding of the specialized needs of exempt organizations. We offer non-profit and association clients personalized service along with the expertise and resources required to meet non-profit needs.

We provide services to organizations that receive funding from government grants, foundations, individuals and corporations. Our experience with the non-profit sector provided board members, donors and other stakeholders with the confidence that financial statements are fairly presented and that internal control issues are properly addressed.

internal controls/ internal audit co-sourcing

Senior management continually seeks ways to improve control over the enterprises they lead. *Internal controls* are implemented to keep public or private enterprises, not-for-profit and other entities on course toward meeting established goals while minimizing risk. Because internal controls serve many important purposes, there are

increasing demands for improved internal control systems and reporting mechanisms. Internal controls are viewed as tools that reduce a variety of potential problems.

To strengthen capabilities in critical areas such as risk analysis, fraud detection, and technology, clients turn to strategic co-sourcing to provide skills needed to perform internal audit functions.

In partnership with Friedman LLP, Holmes & Company performs a wide range of internal control services that assist with management objectives and Sarbanes-Oxley compliance. These assessments and reviews are typically in the context of business or audit risk that serves to identify significant exposures and recommend and implement solutions for mitigation. Reviews of internal controls are an important part of our financial audit and business advisory services.

Our audit and advisory methodologies recognize up front the importance of information systems and control structures in small business environments and complex organizations, non-profit organizations and government entities.

learn more

To find out more about our full line of services, please contact:

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services

- Financial, Performance and Compliance Audits
- Program, Grant and Close-out Audits
- Internal Control Reviews and OMB A-123
Internal Controls Assessments
- OMB A-127 and A-130 Reviews
- OMB A-133, *Audits of States, Local Governments
and Non-Profit Organizations*
- SAS 70 Reviews
- Agreed Upon Procedures
- Attestation Engagements
- Accounting
- Financial Reporting and Analysis
- Budgeting
- Budget Reviews

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