



## Not-For-Profit Audit

As not-for-profit auditors with deep expertise, Lutz and Carr helps not-for-profits meet their financial reporting obligations, identify and correct deficiencies, and leverage their financial data to improve their organization's operations and optimize their financial position.

### Our Experience

For more than 70 years, Lutz and Carr's accountants have conducted **financial statement audits, reviews and compilations for not-for-profit organizations** ranging from newly formed entities with relatively small budgets to well-established, mature enterprises. This broad experience gives us a unique perspective on how different not-for-profits approach the challenges they face and enables us to provide informed, insightful and exceptional service. Our fundamental goal is to ensure each organization's financial statements and disclosures are accurate and in full accordance with U.S. generally accepted accounting principles (GAAP).

Equally important, as part of our not-for-profit audit process, we conduct a review of internal controls, which involves assessing each organization's entire operation and accounting procedures to identify potential areas of risk. Working closely with each client, we then develop and implement practical, highly focused audit procedures, resolve internal control deficiencies, and advise on ways to improve the organization's internal processes to provide appropriate checks and balances, reflect best practices, and improve their effectiveness and

efficiency.

Every question we had, Lutz had **10 different people** that worked on it and had answers.

### Promoting Success

Our professionals take a personal, collaborative approach in working with not-for-profit audit clients at all levels and in all aspects of each engagement to ensure not only that the financial information is accurate and complete, but also that the organization’s financial statements reflect its character, messages and values.

We develop a deep understanding of each organization’s history, mission, objectives and strategies. Doing so helps us leverage the organization’s financial data to tell its story – how its programs and finances fit together – in a compelling manner.

### Proactive Guidance

Our not-for-profit auditors strive to provide exceptional service that goes well beyond conducting financial statement audits, reviews and compilations. It involves building long-term, trusting partnerships to truly know our clients and staying current on new developments in accounting standards and regulatory practices to keep clients informed on how these developments may impact their financial statements or operations. Further, we anticipate our clients’ needs so we minimize the risks they face and help strengthen their financial position.

### KEY CONTACTS



**Frederick J. Martens**  
PARTNER



**Michael Wallace**  
PARTNER

Our team is here to help. [Get in touch.](#)

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