



Behavioral Health System Baltimore, Inc.

Financial Audit Requirement Training

October 29, 2025 & November 6, 2025

## **FREQUENTLY ASKED QUESTIONS**

### **1. Will the PowerPoint presentation be sent out?**

The PowerPoint presentation will be emailed to those who provided an email address. The PowerPoint presentation will also be uploaded to the Provider Tab, FAQs for Providers tab, on the BHSB website <https://www.bhsbaltimore.org>.

### **2. Can the cost of the audit be charged to the grant as allowable?**

Yes, the cost of the audit can be charged to the grant and is an allowable cost. Sub vendors may modify the approved budget to capture the cost.

### **3. If we don't need an audit except for the 440 audits, is the GAAP audit still needed?**

Sub vendors are required to submit the GAAP and 440 audits.

### **4. Can sub vendors opt to pay the \$2,000 fine in lieu of an audit?**

Sub vendors can opt to pay the \$2,000 fine. However, not adhering to the audit requirement can possibly forfeit future grant opportunities with BHSB.

### **5. How much does a firm usually charge for an audit?**

The cost of audits varies. It is best to engage in research to determine which firm will be most cost effective for your agency.



**6. How far back in fiscal years are audits required?**

Sub vendors should be prepared to submit audits for FY24 (Due March 31,2025), FY25 (Due March 31,2026) and FY26 (Due March 31,2027).

**7. Can the 440 be added to the big audit and be a foot note or something?**

The 440 audits can be included in the larger audit. However, it must reflect all of the information regarding the 440 audits (financial statement, operations, expenses, etc.) The Management Letter from the firm must state that a review of both was conducted.

**8. If the company operates on a calendar year, when is the audit due?**

The due dates in the answer to Question 6 apply. However, the sub vendor is responsible for informing BHSB that the audit will be completed calendar year end.