

Sample Firm, LLP

A review of the TX retirement plan audit market for plan year 2024, built entirely from annual reports filed with the U.S. Department of Labor.

PREPARED FOR

Sample Partner

YOUR MARKETS

Dallas, Fort Worth, Irving, Coppell, Grand Praire

LARGEST PLAN YOU AUDIT

8,516 participants

6

filings in your markets
naming no accountant

8

sponsors who wrote
down why they changed

31

plan audits you signed
in TX for 2024

-35%

your book since 2022
state moved -19%

Your book in TX went from 40 plan audits in 2019 to 48 in 2022 and 31 in 2024. Across the state the number of plans naming an accountant fell 19% over those same two years. The number of firms signing those audits in TX went from 618 in 2019 to 504 in 2024. Nothing larger than your own largest plan, 8,516 participants, is listed below. This is an example brief: the firm and partner names have been replaced with placeholders. Every other figure is unchanged and comes from public Department of Labor filings.

BKM Sowan Horan, LLP signed 25 TX plan audits in 2019 and 0 in 2024. Its book did not disperse: of the 23 TX plans that changed hands, 18 went to CohnReznick LLP.

01 FILINGS IN YOUR CITIES THAT NAME NO ACCOUNTANT

Each plan below reported 120 or more participants with account balances at the start of 2024 and named no accountant anywhere in its filing. Nationally, 99.1% of plans that size do name one. Of the 255 plans in the same position for 2023, 193 have since filed for 2024: 94 named an accountant and 99 still did not. Some of these are incomplete filings rather than unaudited plans, but on the one year that can be measured, a substantial share were not corrected. The count of participants with account balances is itself left blank on about 46% of large-plan filings, so this list is a floor, not a complete one. Sorted by plan assets, largest first.

Lifespace Communities, Inc.

Lifespace Communities 403(b) Plan

Dallas · 5,244 participants · 4,219 with account balances · **\$76,665,979**

Named on the prior filing: **CliftonLarsonAllen LLP** · recordkeeper Empower Annuity Insurance Company · signed by Tim Brown (949) 812-2804

Median audit fee, TX plans of 1000+ participants **\$26,753**

CyrusOne LLC*CyrusOne 401(k) Savings Plan*Dallas · 556 participants · 540 with account balances · **\$64,351,064**Named on the prior filing: **Armanino LLP** · recordkeeper Principal Life Insurance Company · signed by Leslie Smithart (855) 564-3198Median audit fee, TX plans of 500-999 participants **\$17,771****Resourcing Edge I, LLC***CBR Management Services, Inc. 401(k) Plan*Rockwall · 2,408 participants · 1,014 with account balances · **\$45,290,284**Named on the prior filing: **Eide Bailly LLP** · recordkeeper Voya Retirement Insurance and Annuity Company · signed by Sky Parker (877) 703-8010Median audit fee, TX plans of 1000+ participants **\$26,753****ALM First Group, LLC***Alm First Group, LLC 401(k) Plan*Dallas · 143 participants · 120 with account balances · **\$18,740,111**

The prior filing also named no accountant · no Schedule H attached · signed by Carla Boudreaux (214) 451-2390

Median audit fee, TX plans of 100-249 participants **\$13,425****Infinity Pharmacy Solutions LLC***Infinity Pharmacy Solutions LLC 401(k) Plan*Richardson · 130 participants · 120 with account balances · **\$3,078,491**

The prior filing also named no accountant · no Schedule H attached · signed by Douglas Smock (214) 765-5469

Median audit fee, TX plans of 100-249 participants **\$13,425****Accel Therapies***Accel Therapies 401(k) Plan*Frisco · 158 participants · 136 with account balances · **\$435,730**

The prior filing also named no accountant · no Schedule H attached · signed by Patrick Moynihan (949) 438-3875

Median audit fee, TX plans of 100-249 participants **\$13,425**

FILED FOR 2025

02 ACCOUNTANT CHANGES ALREADY ON THE RECORD

Each sponsor below terminated an accountant and wrote the reason into Schedule C Part 3 of its own filing. The text is copied verbatim.

“PERIODIC REVIEW OF SERVICE PROVIDERS.”

Oldcastle Building Envelope, Inc. · Dallas · 7,101 participants · 2024 filing
Oldcastle Building Envelope 401(k) Plan
terminated Deloitte & Touche LLP → now audited by **Torrillo & Associates LLC**

“PLAN SPONSOR COMPLETED REQUEST FOR PROPOSAL PROCESS FOR THIS YEAR'S AUDIT SERVICES.”

Dickey's Barbecue Restaurants, Inc. · Dallas · 515 participants · 2024 filing
Dickey's Barbecue Restaurants, Inc. 401(k) Plan
terminated Carr, Riggs & Ingram, LLC → now audited by **Metz CPA PLLC**

“CHANGED FOR COST SAVINGS.”

Michaels Stores, Inc. · Irving · 6,591 participants · 2024 filing
Michaels Stores, Inc. Employees 401(k) Plan
terminated Ernst & Young LLP → now audited by **Weaver and Tidwell, L.L.P.**

“CHANGE IN SERVICE PROVIDER DUE TO FEES INCURRED”

Davaco, L.P. · Irving · 552 participants · 2024 filing
Davaco 401(k) Plan
terminated Haynie & Company → now audited by **Whitley Penn LLP**

“THE PLAN CHANGED AUDITORS TO REDUCE ADMINISTRATIVE COSTS.”

MTX Group, Inc. · Frisco · 678 participants · 2024 filing
MTX Group 401(k) Plan
terminated Crowe LLP → now audited by **Kimberlin Company, PLLC**

“BUCKNER VOLUNTARILY PUT ITS AUDIT AND ACCOUNTING WORK OUT FOR BID TO FIRMS WITH EXPERTISE IN SENIOR LIVING. BUCKNER SELECTED CLA AS THEY HAD SIGNIFICANT EXPERIENCE AND PROPOSED A COMPETITIVE PRICE.”

Buckner International · Dallas · 1,373 participants · 2023 filing
Buckner Int'l 403B Retirement Savings Plan
terminated Weaver and Tidwell, L.L.P. → now audited by **CliftonLarsonAllen LLP**

“AUDITOR WAS TERMINATED DUE TO SIGNIFICANT RISING COSTS OVER LAST THREE YEARS.”

Kosse Partners I, LLC · Plano · 259 participants · 2023 filing
Fortress Solutions 401(k) Plan
terminated Baker Tilly US LLP → now audited by Forvis Mazars, LLP

“BT INFORMED US THEY ARE NO LONGER PERFORMING 11K/401(K) PLAN AUDITS”

Jack Henry & Associates Inc · Allen · 8,165 participants · 2023 filing
Jack Henry & Associates, Inc 401(k) Retirement Savings Plan
terminated Baker Tilly US LLP → now audited by Whitley Penn LLP

03 WHAT THE FILINGS SHOW ABOUT TX

Retirement plans filing for plan year 2024 in TX	49,451 6,819 with 100 or more participants
Plans naming an accountant, 2019 to 2024	5,359 to 4,580
Firms signing those audits, 2019 to 2024	618 to 504
Accountant changes a year, TX, 2019 to 2024 average	6.72%
Changes a year caused by the accountant being absorbed	3.00%
In 2024: plans that changed accountant / whose accountant was absorbed	231 / 202
Firms signing plan audits anywhere in the U.S., 2016 to 2024	5,946 to 3,303
TX sponsors who wrote down why they changed, since 2016	542 182 since 2022
TX plans with 120 or more account balances naming no accountant	36

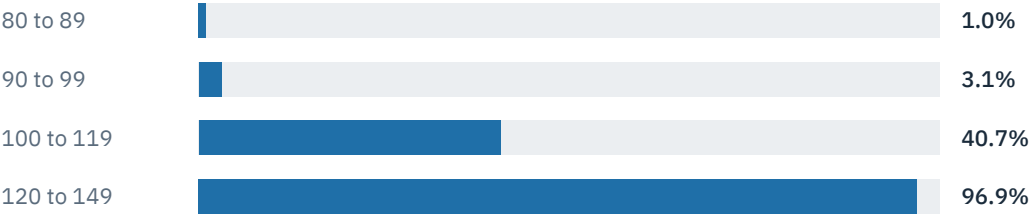
Audit fees reported by TX plans for 2024

PARTICIPANTS	PLANS	MEDIAN FEE	MIDDLE HALF
100-249	85	\$13,425	\$8,334 to \$18,900
250-499	104	\$14,850	\$10,434 to \$19,896
500-999	106	\$17,771	\$12,425 to \$24,900
1000+	328	\$26,753	\$18,465 to \$40,350

The national median is \$19,000. Audit fees are itemised separately only from plan year 2023 onward, and only 623 of the 4,548 TX plans with 100 or more participants that name an accountant report one. These medians describe the plans that itemise a fee, not the market as a whole.

Share of plans naming an accountant, by participants with account balances

National, plan year 2024.



04 METHOD AND SCOPE

Defined contribution and defined benefit retirement plans only; welfare and health plans are excluded, so your engagement count is likely higher than the figure above. Plans marked as final filings are excluded, as are filings reporting more participants with account balances at the start of the year than participants in total. Plans already audited by another firm of comparable size in your market are left out, as is anything larger than your own largest plan.

Your market is taken to be the postal areas in which you already sign audits: every three-digit ZIP area holding at least a tenth of your TX book. Nothing outside those areas is listed, which is why a firm whose work sits in one part of the state sees only that part. Nothing here is exclusive to you. Every filing named in this document is a public record, and a firm working the same postal areas would find the same filings.

An audit is required once participants with account balances reach 100 at the start of the plan year, but the 80-120 rule lets a plan keep its prior filing status, so crossing 100 does not by itself create the requirement. Before plan year 2023 the count was based on total participants, which is why figures across that boundary are not comparable and why book sizes are shown separately for the periods before and after. Plan size bands are stated in total participants; the audit threshold is stated in participants with account balances.

A filing is treated as naming an accountant if it carries an accountant EIN, an accountant firm name, or an opinion code. Counts of firms are based on the accountant EIN, after EINs that differ by a single digit and carry the same firm name have been treated as one firm; a firm is identified by EIN, never by name. Where one firm's book moved to another, the count of plans that moved is counted within TX only. Sponsor quotations are copied verbatim from Schedule C Part 3 of that plan's own filing; text describing a merger, a change of EIN, or a firm leaving the business is excluded, as is any quotation naming a firm of comparable size in your market. Recordkeeper names come from the service providers listed on Schedule C.

Where a plan is marked as having filed for 2025, that filing is already on the record. No such mark means only that nothing has been filed yet: at this release fewer than one in five plans of 100 or more participants has filed for 2025, so its absence carries no information.

Everything here comes from annual reports filed publicly with the U.S. Department of Labor. No confidential or client information is used.