



Date: 6/18/2018

To: Darrin Gordon, General Manager

Re: 3/31/2018 Audit

Darrin, I wanted to follow up with you and summarize the items we discussed at our meeting on Friday. As we discussed the majority of the audit fieldwork has been completed and we are comfortable with the balances in almost all areas. Currently we have two major areas that we need to complete audit fieldwork for in order to complete the financial statements and issue our opinion.

The two areas we still have to complete audit fieldwork for are as follows:

1. Notes Receivable and Deferred Revenue related to the Highland Acres project
2. The Pension Plan liability that needs to be recorded related to GASB #68

After our meeting we provided Kris with a list of the various reports we need to complete the fieldwork in these areas. As of today our time schedule to complete the audit field work and draft the financial statements is

- Receive all reports requested on Friday June 15th during this week with all reports requested to be received by June 22nd.
- Complete all remaining fieldwork and follow up on any additional questions during the week of June 25th.
- Complete financial statements the week of July 9 and provide a draft to the Treasurer on or around July 13th.
- Meet with the General Manager and Treasurer to review the draft financial during the week of July 16th and provide a draft to the entire Board.
- On July 25, present the financial statements to the full Board in closed session and answer any questions from the Board regarding the audit. Make a public presentation of the highlights of the 3/31/18 audit.

Let me know if you have any questions and I'll follow up again on the status next week.

Andrew M. Haynie, CPA, CFE