MONITOR TOWNSHIP DOWNTOWN DEVELOPMENT AUTHORITY

Audit Presentation for the
Year Ended December 31, 2022

Weinlander Fitzhugh

Index

- Auditor's report
- Financial statement review
- Land
- AU 260 letter (Governance Letter)
- AU 265 letter (Internal Controls)
- Closing

Auditor's Report

- Opinions
- Basis for Opinions
- Management's Responsibility
- Auditor's Responsibility
- Required Supplemental Information

Special Revenue Fund

- Balance Sheet (page 7)
  - Total assets of $184,825
  - Total liabilities of $1,753
  - Total deferred inflows of resources of $35,863
  - Fund balance of $147,209
    - Nonspendable – Prepaids of $440
    - Unassigned of $146,769

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Special Revenue Fund (Cont.)

- Statement of Revenues and Expenditures (page 9)
  - Total revenue of $40,169
  - Total expenditures of $23,878
  - Net increase in fund balance of $16,291

Capital Assets

At the end of this year, the Township had 6.24 acres of land remaining as capital assets. The DDA has no depreciable assets at December 31, 2022 (page 16):

	2022	2021
Capital assets not being depreciated:		
Land	$ 107,953	$ 107,953
Total capital assets not being depreciated	$ 107,953	$ 107,953

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AU 260 Letter (Letter to the Board)

- U.S. Generally Accepted Auditing Standards
- Significant Accounting Policies
- Management's Accounting Estimates
- No Difficulties Encountered in Performing the Audit
- Corrected and Uncorrected Misstatements
- No Disagreements with Management
- Consultation with Other Independent Accountants

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AU 265 Letter (Letter on Internal Controls)

- Reliance on auditor during the year end financial reporting process relating to the implementation of GASB statements #34.
- Material Adjustments – adjust books from cash to accrual basis of accounting

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Closing

We wish to express our appreciation for the courtesy of the DDA's management and staff and for their assistance and cooperation during the audit.

Julie A. Ellis, CPA

Jennifer L. Hobkirk, Manager

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