

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT

Audit Communications

Year ended June 30, 2023

DRAFT 03/25/24

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT

Audit Communications

Year ended June 30, 2023

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DRAFT 03.25.24

Board of Trustees
Incline Village General Improvement District
Incline Village, Nevada

We were engaged to audit the financial statements of the Incline Village General Improvement District (IVGID) as of and for the year ended June 30, 2023 and have issued our report thereon dated March 27, 2024. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated March 30, 2023, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. However, because of the matters described in the Basis for Disclaimer of Opinion section of our audit report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the accompanying financial statements.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit. We have provided our letter regarding material weaknesses and significant control deficiencies over financial reporting and other matters noted during our audit in a separate letter to you dated March 27, 2024.

Planned Scope and Timing of the Audit

The planned scope and timing we previously communicated to you in our letter dated June 12, 2023 was modified due to difficulties encountered during the audit which ultimately led to a disclaimer of opinion.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, and our firm have complied with all relevant ethical requirements regarding independence.

We identified independence threats related to preparing the financial statements and proposing correcting journal entries. We have applied certain safeguards to reduce the threats to an acceptable level, including using an independent party within the firm to perform a quality control review of the financial statements and journal entries.

Significant Risks Identified

The auditing standards require us to identify audit risk areas when performing the audit. As a result, we have identified the following significant risks:

- Risk of errors in implementing GASB 96, the Subscription Based IT Arrangements Standard
- Risk of errors recording capital assets
- Risk of errors in implementing a new accounting system
- Fraud risks identified by forensic audit, if any

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by IVGID is included in Note 1 to the financial statements. During the year, the entity changed its method for accounting for subscription based IT arrangements by adopting Governmental Accounting Standards Board (GASB) Statement No. 96. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive accounting estimates affecting the financial statements are capitalization of capital costs, useful lives and depreciation methodology for capital assets, and accruals for goods or services received.

We evaluated the key factors and assumptions used by management to develop these estimates and determined if they were reasonable in relation to the basic financial statements taken as a whole and in relation to the applicable opinion units.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users.

Significant Unusual Transactions

For purposes of this communication, professional standards require us to communicate to you significant unusual transactions identified during our audit. There were no significant unusual transactions identified as a result of our audit procedures.

Identified or Suspected Fraud

We have not identified or obtained information that indicates that fraud may have occurred. However, we have been informed that the District is in the process of performing a forensic audit.

Significant Difficulties Encountered during the Audit

As described in the basis for disclaimer of opinion, due to the introduction of a new accounting system in July 2022 and significant turnover of District finance staff, we were unable to perform sufficient audit procedures to determine if any adjustments might have been found necessary in the financial statements.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards also require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole and each applicable opinion unit. The below summarizes uncorrected financial statement misstatements whose effects in the current and prior periods, as determined by management, are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

- A likely adjustment to inventory balances and food costs reported in the Community Services Enterprise Fund related to Beach activities if a physical inventory count had been performed at the beginning of year and at year end
- An entry to correct the allocation of interest between funds related to interest receivable allocation and interest allocated to the general fund that appears to be disproportionately high
- An entry to correct capital asset errors that may exist due to the subsidiary capital asset listing reconciliation adjustments made during the year for unknown reconciling errors
- An entry to correct unearned revenue for immaterial amounts not supported by subsidiary details
- Other potential errors that may have been detected if sufficient audit evidence had been obtained for revenue and expense accounts

Uncorrected misstatements or matters underlying those uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even though the uncorrected misstatements are immaterial to the financial statements currently under audit.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. The following material misstatements that we identified as a result of our audit procedures were brought to the attention of, and corrected by, management. A listing of journal entries detected during the audit process have been attached.

Disagreements with Management

For purposes of this letter, professional standards require that we communicate any circumstances that affect the form and content of our auditor's report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management in a letter dated March 27, 2024.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Information Included in Annual Comprehensive Financial Report

Pursuant to professional standards, our responsibility as auditors for other information, whether financial or nonfinancial, included in IVGID's Annual Comprehensive Financial Report, does not extend beyond the information identified in the audit report, and we are not required to perform any procedures to corroborate such other information. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with IVGID, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as IVGID's auditors.

This report is intended solely for the information and use of the Board of Trustees and management of IVGID and is not intended to be and should not be used by anyone other than these specified parties.

Irvine, California
March 27, 2024

December 27, 2024

Board of Trustees
Incline Village General Improvement District
Incline Village, Nevada

To Management and the Board of Trustees of Incline Village General Improvement District:

In planning and performing our audit of the basic financial statements of the Incline Village General Improvement District (IVGID) as of and for the year ended June 30, 2023 in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, we considered IVGID's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we do not express an opinion on the effectiveness of IVGID's internal control over financial reporting.

We were engaged to audit, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Incline Village General Improvement District (District), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We do not express an opinion on the accompanying financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, significant deficiencies or material weaknesses may exist that have not been identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A reasonable possibility exists when the likelihood of an event occurring is either reasonably possible or probable as defined as follows:

Reasonably possible. The chance of the future event or events occurring is more than remote but less than likely.

Probable. The future event or events are likely to occur.

We consider the following deficiencies in IVGID's internal control to be material weaknesses:

2023-001 Journal Entries Detected During the Audit

An important element of control over financial reporting is for management to identify adjustments necessary for financial statements to be fairly stated. Whenever possible, adjustments should be reflected in the accounting records prior to the start of the audit. When this is not possible, management should identify and communicate to the auditors the potential areas of adjustment that may need to be addressed during the audit process. Auditing standards require the reporting of material adjustments identified through the audit process as weaknesses in an entity's internal control structure.

Material and immaterial audit adjustments recorded during the audit are included in the attached schedule.

Recommendation

We recommend that IVGID enhance its year-end closing procedures to include areas that resulted in audit adjustments.

Management's Response Regarding Corrective Action Taken or Planned

Management agrees with the need to improve the year's end process to include the areas that resulted in audit adjustments. Management notes that these items were not flagged as issues in prior audits, and thus were recorded consistently with past practice. Management will be updating its year-end close process to address these items going forward.

2023-002 Timeliness of Financial Reporting and Account Reconciliations

Due to the introduction of a new accounting system in July 2022 and significant turnover of District finance staff during 2023, there was a significant delay in financial reporting and account reconciliations including bank reconciliations and reconciliations of accounting system balances to subsidiary ledgers. Ultimately, the lack of adequate reconciliation support to the accuracy of revenue, expense, and other accounts was a key reason for the disclaimer of audit opinion.

Recommendation

To allow management and the Board of Trustees with accurate and timely information to enable them to make informed decisions, the bank reconciliations should be completed within 30 days of month end. The District staff should reconcile other asset and liability balances to subsidiary listings on a monthly basis to ensure there are no errors in the financial statements. This would include reconciling receivables, payables, and unearned revenues to supporting documentation. Capital asset accounting should be recorded and reconciled throughout the year to ensure the accuracy of the accounting records. The District should ensure their staffing and systems are sufficient to allow for timely reporting to meet State and other reporting deadlines.

Management's Response Regarding Corrective Action Taken or Planned

Please provide information about the corrective action planned

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control over financial reporting that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in IVGID's internal control to be significant deficiencies:

2023-003 Physical Inventory Observation

For the fiscal year ended June 30, 2023, the District staff performed a physical observation and count of inventory assets held at the Pro Shop and Ski Resort. However, a physical observation and count of inventory assets was not performed at all locations with inventory. For example, there was no inventory of food and beverages which could have resulted in an error in the accounting records.

Recommendations

We recommend that the District perform annual physical observation and counts of inventory on all assets held as inventory.

Management's Response Regarding Corrective Action Taken or Planned

Please provide corrective action planned

The District's written response to the issues identified our audit has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

The purpose of this communication, which is an integral part of our audit, is to describe for management and those charged with governance the scope of our testing of internal control and the results of that testing. Accordingly, this communication is not intended to be and should not be used for any other purpose.

Irvine, California
March 27, 2027

DRAFT 03/25/24

IVGID

Year End: June 30, 2023

Journal Entries

Date: 7/1/2022 To 6/30/2023

| Number | Date | Name | Account No | Reference | Annotation | Debit | Credit | Recurrence | Misstatement |
|---|-----------|------------------------|--------------------------------|-----------|------------|------------|------------|------------|--------------|
| 2 | 6/30/2023 | LGIP | 925-000-00-000-00-00-1008- 925 | 321 | | | 41,683.00 | | |
| 2 | 6/30/2023 | Investment Income | 925-000-00-000-00-00-4170- 925 | 321 | | | | | |
| 2 | 6/30/2023 | LGIP | 200-000-00-000-00-00-1008- 200 | 321 | | | 1,167.00 | | |
| 2 | 6/30/2023 | Investment Income | 200-000-00-000-00-00-4170- 200 | 321 | | | | | |
| 2 | 6/30/2023 | TRPA | 300-360-00-000-00-00-1652- 360 | 321 | | | | 392.00 | |
| 2 | 6/30/2023 | Investment Income | 200-000-00-000-00-00-4170- 360 | 321 | | | 392.00 | | |
| 2 | 6/30/2023 | TRPA | 390-000-00-000-00-00-1652- 390 | 321 | | | | 3.00 | |
| 2 | 6/30/2023 | Investment Income | 390-000-00-000-00-00-4170- 390 | 321 | | | 3.00 | | |
| Auditor Detected - To adjust LGIP Balances to fair value. | | | | | | | | | |
| 3 | 6/30/2023 | A/P Cash | 990-000-00-000-00-00-1000- 990 | 306 | | 480,070.00 | | | |
| 3 | 6/30/2023 | Gain/Loss on Asset | 990-000-00-000-00-00-8125- 990 | 306 | | | 480,070.00 | | |
| 3 | 6/30/2023 | A/P Cash | 100-000-00-000-00-00-1000- 100 | 306 | | | 480,070.00 | | |
| 3 | 6/30/2023 | Gain/Loss on Asset | 100-000-00-000-00-00-8125- 100 | 306 | | 480,070.00 | | | |
| Auditor Detected - To remove cash recorded in the General Fixed Asset Account Group to remove an entry recorded for the gain on sale of capital assets. Fund 100 entry was subsequently revised (AJE 22). | | | | | | | | | |
| 4 | 6/30/2023 | HRA | 950-000-00-000-00-00-2026- 950 | 306 | | 35,164.00 | | | |
| 4 | 6/30/2023 | HRA Checking | 950-000-00-000-00-00-1003- 950 | 306 | | | 35,164.00 | | |
| 4 | 6/30/2023 | FSA Checking | 950-000-00-000-00-00-1006- 950 | 306 | | | 1,615.00 | | |
| 4 | 6/30/2023 | FSA | 950-000-00-000-00-00-2027- 950 | 306 | | 1,615.00 | | | |
| Auditor Detected - To correct the ending balance in the HRA & FSA cash accounts | | | | | | | | | |
| 5 | 6/30/2023 | A/P Cash | 400-410-00-000-00-00-1000- 410 | 306 | | 300,883.00 | | | |
| 5 | 6/30/2023 | Due to other Funds | 400-410-00-000-00-00-0799- 410 | 306 | | | 300,883.00 | | |
| 5 | 6/30/2023 | A/P Cash | 400-420-00-000-00-00-1000- 420 | 306 | | 50,115.00 | | | |
| 5 | 6/30/2023 | Due to other funds | 400-420-00-000-00-00-0799- 420 | 306 | | | 50,115.00 | | |
| 5 | 6/30/2023 | A/P Cash | 400-430-00-000-00-00-1000- 430 | 306 | | 427,132.00 | | | |
| 5 | 6/30/2023 | Due to other funds | 400-430-00-000-00-00-0799- 430 | 306 | | | 427,132.00 | | |
| 5 | 6/30/2023 | A/P Cash | 100-000-00-000-00-00-1000- 100 | 306 | | | 778,130.00 | | |
| 5 | 6/30/2023 | Due to other Funds | 100-000-00-000-00-00-0799- 100 | 306 | | 778,130.00 | | | |
| Auditor Detected - To remove negative cash balances for financial statement reporting and record due to/from other funds. | | | | | | | | | |
| 6 | 6/30/2023 | Salary | 100-000-12-130-00-00-5010- 100 | 453B | | 2,522.00 | | | |
| 6 | 6/30/2023 | Salary | 100-000-13-150-00-00-5010- 100 | 453B | | 10,095.00 | | | |
| 6 | 6/30/2023 | Salary | 300-320-31-410-00-00-5010- 320 | 453B | | 1,110.00 | | | |
| 6 | 6/30/2023 | Salary | 300-320-31-420-00-00-5010- 320 | 453B | | 5,913.00 | | | |
| 6 | 6/30/2023 | Salary | 300-320-31-460-00-00-5010- 320 | 453B | | 1,076.00 | | | |
| 6 | 6/30/2023 | Salary | 300-320-31-530-00-00-5010- 320 | 453B | | 15,551.00 | | | |
| 6 | 6/30/2023 | Salary | 300-320-32-420-00-00-5010- 320 | 453B | | 1,254.00 | | | |
| 6 | 6/30/2023 | Salary | 300-330-33-500-00-00-5010- 330 | 453B | | 1,261.00 | | | |
| 6 | 6/30/2023 | Salary | 300-340-34-630-00-00-5010- 340 | 453B | | 7,859.00 | | | |
| 6 | 6/30/2023 | Salary | 300-340-34-690-00-00-5010- 340 | 453B | | 5,815.00 | | | |
| 6 | 6/30/2023 | Salary | 300-340-34-980-00-00-5010- 340 | 453B | | 2,683.00 | | | |
| 6 | 6/30/2023 | Salary | 300-350-48-840-00-00-5010- 350 | 453B | | 3,830.00 | | | |
| 6 | 6/30/2023 | Salary | 300-350-48-850-00-00-5010- 350 | 453B | | 2,928.00 | | | |
| 6 | 6/30/2023 | Salary | 300-370-43-780-00-00-5010- 370 | 453B | | 1,150.00 | | | |
| 6 | 6/30/2023 | Hourly | 300-370-43-780-00-00-5012- 370 | 453B | | 75.00 | | | |
| 6 | 6/30/2023 | Salary | 390-000-35-850-00-00-5010- 390 | 453B | | 3,723.00 | | | |
| 6 | 6/30/2023 | Salary | 400-420-52-930-00-00-5010- 420 | 453B | | 3,527.00 | | | |
| 6 | 6/30/2023 | Banked Holiday Accrual | 950-000-00-000-00-00-2046- 950 | 453B | | | 70,372.00 | | |
| Client Detected - To adjust banked holiday hours | | | | | | | | | |
| 7 | 6/30/2023 | Hourly | 100-000-10-990-00-00-5012- 100 | 451 | | 113.00 | | | |
| 7 | 6/30/2023 | Salary | 100-000-12-120-00-00-5010- 100 | 451 | | 3,778.00 | | | |
| 7 | 6/30/2023 | Hourly | 200-000-22-230-00-00-5012- 200 | 451 | | 569.00 | | | |
| 7 | 6/30/2023 | Hourly | 200-000-22-240-00-00-5012- 200 | 451 | | 13,807.00 | | | |
| 7 | 6/30/2023 | Hourly | 200-000-22-870-00-00-5012- 200 | 451 | | 1,583.00 | | | |
| 7 | 6/30/2023 | Hourly | 200-000-25-220-00-00-5012- 200 | 451 | | 5,307.00 | | | |
| 7 | 6/30/2023 | Hourly | 200-000-25-230-00-00-5012- 200 | 451 | | 28,718.00 | | | |
| 7 | 6/30/2023 | Hourly | 200-000-25-240-00-00-5012- 200 | 451 | | 13,861.00 | | | |
| 7 | 6/30/2023 | Hourly | 200-000-28-990-00-00-5012- 200 | 451 | | 148.00 | | | |
| 7 | 6/30/2023 | Hourly | 300-320-31-990-00-00-5012- 320 | 451 | | 4,151.00 | | | |
| 7 | 6/30/2023 | Hourly | 300-360-49-990-00-00-5012- 360 | 451 | | 619.00 | | | |
| 7 | 6/30/2023 | Hourly | 400-410-51-900-00-00-5012- 410 | 451 | | 9,336.00 | | | |
| 7 | 6/30/2023 | Hourly | 400-420-52-930-00-00-5012- 420 | 451 | | 241.00 | | | |
| 7 | 6/30/2023 | Hourly | 400-430-53-940-00-00-5012- 430 | 451 | | 1,699.00 | | | |
| 7 | 6/30/2023 | Comp Time Accrual | 950-000-00-000-00-00-2045- 950 | 451 | | | 83,930.00 | | |

| Number | Date | Name | Account No | Reference | Annotation | Debit | Credit | Recurrence | Misstatement |
|--|-----------|--------------------------------|--------------------------------|-----------|------------|--------------|--------------|------------|--------------|
| Client Detected - To adjust accrued compensation | | | | | | | | | |
| 9 | 6/30/2023 | Banked Holiday Accrual | 950-000-00-000-00-00-2046- 950 | 453A | | 57,755.00 | | | |
| 9 | 6/30/2023 | Banked Holiday Accrual | 300-320-00-000-00-00-2046- 320 | 453A | | | 24,904.00 | | |
| 9 | 6/30/2023 | Banked Holiday Accrual | 300-330-00-000-00-00-2046- 330 | 453A | | | 1,261.00 | | |
| 9 | 6/30/2023 | Banked Holiday Accrual | 300-340-00-000-00-00-2046- 340 | 453A | | | 16,357.00 | | |
| 9 | 6/30/2023 | Banked Holiday Accrual | 300-350-00-000-00-00-2046- 350 | 453A | | | 6,758.00 | | |
| 9 | 6/30/2023 | Banked Holiday Accrual | 300-370-00-000-00-00-2046- 370 | 453A | | | 1,225.00 | | |
| 9 | 6/30/2023 | Banked Holiday Accrual | 390-000-00-000-00-00-2046- 390 | 453A | | | 3,723.00 | | |
| 9 | 6/30/2023 | Banked Holiday Accrual | 400-420-00-000-00-00-2046- 420 | 453A | | | 3,527.00 | | |
| Auditor Detected - To correct journal entry 6 for one-sided postings to funds | | | | | | | | | |
| 10 | 6/30/2023 | Comp Time Accrual | 950-000-00-000-00-00-2045- 950 | 451 | | 80,038.00 | | | |
| 10 | 6/30/2023 | Comp Time Accrual | 200-000-00-000-00-00-2045- 200 | 451 | | | 63,993.00 | | |
| 10 | 6/30/2023 | Comp Time Accrual | 300-320-00-000-00-00-2045- 320 | 451 | | | 4,151.00 | | |
| 10 | 6/30/2023 | Comp Time Accrual | 300-360-00-000-00-00-2045- 360 | 451 | | | 619.00 | | |
| 10 | 6/30/2023 | Comp Time Accrual | 400-410-00-000-00-00-2045- 410 | 451 | | | 9,336.00 | | |
| 10 | 6/30/2023 | Comp Time Accrual | 400-420-00-000-00-00-2045- 420 | 451 | | | 241.00 | | |
| 10 | 6/30/2023 | Comp Time Accrual | 400-430-00-000-00-00-2045- 430 | 451 | | | 1,698.00 | | |
| Auditor Detected - To correct journal entry 7 for one-sided postings to funds | | | | | | | | | |
| 11 | 6/30/2023 | A/P Cash | 925-000-00-000-00-00-1000- 925 | 306 | | 227,946.00 | | | |
| 11 | 6/30/2023 | Pooled Cash Fund 320 | 925-000-00-000-00-00-3003- 925 | 306 | | 22,095.00 | | | |
| 11 | 6/30/2023 | Holding | 925-000-00-000-00-00-1602- 925 | 306 | | | 250,041.00 | | |
| 11 | 6/30/2023 | A/P Cash | 300-320-00-000-00-00-1000- 320 | 306 | | | 22,095.00 | | |
| 11 | 6/30/2023 | Passes | 300-320-31-400-00-00-4200- 320 | 306 | | 11,599.00 | | | |
| 11 | 6/30/2023 | Over & (Short) | 300-320-31-400-00-00-7455- 320 | 306 | | 10,496.00 | | | |
| Auditor Detected - To correct cash balance per the Bank Reconciliation | | | | | | | | | |
| 12 | 6/30/2023 | Building & Structures | 390-000-00-000-00-00-1811- 390 | 401 | | | 176,515.00 | | |
| 12 | 6/30/2023 | AP Retainage | 390-000-00-000-00-00-2001- 390 | 401 | | 176,515.00 | | | |
| Auditor Detected - To reclassify capital expenses that had retention withheld during the project. Final payment should have been a reduction of the payable. | | | | | | | | | |
| 13 | 6/30/2023 | Accrued Exp Not Invoiced | 990-000-00-000-00-00-2002- 990 | 451 | | | 18,539.00 | | |
| 13 | 6/30/2023 | Accrued Exp Not Invoiced | 100-000-00-000-00-00-2002- 100 | 451 | | 18,539.00 | | | |
| 13 | 6/30/2023 | Ad Valorem Property Tax | 100-000-10-010-00-00-4620- 100 | 451 | | | 18,539.00 | | |
| 13 | 6/30/2023 | Fund Balance | 990-000-00-000-00-00-3000- 990 | 451 | 1 | 18,539.00 | | | |
| Auditor Detected - To adjust the balance of settlement liability. | | | | | | | | | |
| 14 | 6/30/2023 | Accounts Payable | 100-000-00-000-00-00-2000- 100 | 401 | | 4,921.00 | | | |
| 14 | 6/30/2023 | R & M General | 100-000-12-130-00-00-7510- 100 | 401 | | | 4,921.00 | | |
| Auditor Detected - To reverse the fully accrued IT maintenance subscription from 6/28/23 - 6/30/28 | | | | | | | | | |
| 15 | 6/30/2023 | Merchandise for resale | 400-410-51-900-00-00-7940- 410 | 191J | | | 32,719.00 | | |
| 15 | 6/30/2023 | Repair Parts | 400-410-51-900-00-00-7490- 410 | 191J | | 32,719.00 | | | |
| 15 | 6/30/2023 | Unemployment Fringe Ben | 200-000-22-200-00-00-5600- 200 | 191J | | | 41,499.00 | | |
| 15 | 6/30/2023 | Defensible Space Costs | 200-000-22-990-00-00-7560- 200 | 191J | | 41,499.00 | | | |
| 15 | 6/30/2023 | Unemployment Fringe Ben | 200-000-25-990-00-00-5600- 200 | 191J | | | 41,499.00 | | |
| 15 | 6/30/2023 | Defensible Space Costs | 200-000-25-990-00-00-7560- 200 | 191J | | 41,499.00 | | | |
| 15 | 6/30/2023 | Federal | 300-340-00-000-00-00-1300- 340 | 191J | | | 348,582.00 | | |
| 15 | 6/30/2023 | Operating | 300-340-34-450-00-00-7415- 340 | 191J | | 348,582.00 | | | |
| 15 | 6/30/2023 | Debt Proceeds | 200-000-25-990-00-00-4790- 200 | 191J | | 82,500.00 | | | |
| 15 | 6/30/2023 | Bonds Issued | 200-000-00-000-00-00-2501- 200 | 191J | | | 82,500.00 | | |
| 15 | 6/30/2023 | Service Distribution Infrastru | 200-000-00-000-00-00-1812- 200 | 191J | | 214,069.00 | | | |
| 15 | 6/30/2023 | Contractual Services | 200-000-25-970-00-00-7330- 200 | 191J | | | 107,035.00 | | |
| 15 | 6/30/2023 | Contractual Services | 200-000-22-970-00-00-7330- 200 | 191J | | | 107,034.00 | | |
| Auditor and Client Detected - To record additional journal entries provided on Feb 28, 2024 | | | | | | | | | |
| 16 | 6/30/2023 | Contractual Services | 300-350-48-990-00-00-7330- 350 | 191J | | 1,026,079.00 | | | |
| 16 | 6/30/2023 | Recreation CIP | 300-350-00-000-00-00-1808- 350 | 191J | | | 1,026,079.00 | | |
| 16 | 6/30/2023 | Water CIP | 200-000-00-000-00-00-1806- 200 | 191J | | | 901,246.00 | | |

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Year End: June 30, 2023

Journal Entries

Date: 7/1/2022 To 6/30/2023

| Number | Date | Name | Account No | Reference | Annotation | Debit | Credit | Recurrence | Misstatement |
|--|-----------|--------------------------------|--------------------------------|-----------|------------|------------|------------|------------|--------------|
| 16 | 6/30/2023 | Service Distribution Infrastru | 200-000-00-000-00-00-1812- 200 | 191J | | 901,246.00 | | | |
| 16 | 6/30/2023 | Contractual Services | 300-350-48-990-00-00-7330- 350 | 191J | | 121,063.00 | | | |
| 16 | 6/30/2023 | Recreation CIP | 300-350-00-000-00-00-1808- 350 | 191J | | | 121,063.00 | | |
| <p>Auditor Detected - To eliminate CIP for Proj 4884BD that will no longer be completed and to capitalize a project that was completed at 6/30/2023</p> | | | | | | | | | |
| 17 | 6/30/2023 | Capitalization Offset | 200-000-22-970-00-00-8130- 200 | 191J | | 135,843.00 | | | |
| 17 | 6/30/2023 | R& M General | 200-000-22-970-00-00-7510- 200 | 191J | | | 119,279.00 | | |
| 17 | 6/30/2023 | Contractual Services | 200-000-22-970-00-00-7330- 200 | 191J | | | 16,564.00 | | |
| 17 | 6/30/2023 | Capital Improvements | 300-320-32-410-00-00-8120- 320 | 191J | | 28,355.00 | | | |
| 17 | 6/30/2023 | R& M General | 300-320-32-410-00-00-7510- 320 | 191J | | | 28,355.00 | | |
| 17 | 6/30/2023 | Capital Improvements | 300-370-43-780-00-00-8120- 370 | 191J | | 67,035.00 | | | |
| 17 | 6/30/2023 | R& M General | 300-370-43-780-00-00-7510- 370 | 191J | | | 67,035.00 | | |
| 17 | 6/30/2023 | Capital Improvements | 300-340-34-990-00-00-8120- 340 | 191J | | 23,734.00 | | | |
| 17 | 6/30/2023 | R& M General | 300-340-34-990-00-00-7510- 340 | 191J | | | 23,734.00 | | |
| 17 | 6/30/2023 | Capital Improvements | 300-340-34-690-00-00-8120- 340 | 191J | | 77,639.00 | | | |
| 17 | 6/30/2023 | R& M General | 300-340-34-690-00-00-7510- 340 | 191J | | | 77,639.00 | | |
| 17 | 6/30/2023 | Capital Improvements | 390-000-38-990-00-00-8120- 390 | 191J | | 65,801.00 | | | |
| 17 | 6/30/2023 | R& M General | 390-000-38-990-00-00-7510- 390 | 191J | | | 65,801.00 | | |
| 17 | 6/30/2023 | Capitalization Offset | 300-320-31-420-00-00-8130- 320 | 191J | | 136,000.00 | | | |
| 17 | 6/30/2023 | R& M General | 300-320-31-420-00-00-7510- 320 | 191J | | | 136,000.00 | | |
| 17 | 6/30/2023 | Capitalization Offset | 390-000-39-990-00-00-8130- 390 | 191J | | 231,940.00 | | | |
| 17 | 6/30/2023 | Fields and Park Improvements | 390-000-00-000-00-00-1819- 390 | 191J | | | 231,940.00 | | |
| 17 | 6/30/2023 | Capitalization Offset | 390-000-39-990-00-00-8130- 390 | 191J | | 37,650.00 | | | |
| 17 | 6/30/2023 | A/P Cash | 390-000-00-000-00-00-1000- 390 | 191J | | | 37,650.00 | | |
| 17 | 6/30/2023 | Capitalization Offset | 300-350-48-990-00-00-8130- 350 | 191J | | | 37,650.00 | | |
| 17 | 6/30/2023 | A/P Cash | 300-350-00-000-00-00-1000- 350 | 191J | | 37,650.00 | | | |
| <p>Auditor Detected - To eliminate capitalization offset errors</p> | | | | | | | | | |
| 18 | 6/30/2023 | Accrued Sick Leave Retire Ben | 950-000-00-000-00-00-2034- 950 | | | 78,578.00 | | | |
| 18 | 6/30/2023 | Vacation Accrual | 950-000-00-000-00-00-2044- 950 | | | 145,326.00 | | | |
| 18 | 6/30/2023 | Comp Time Accrual | 950-000-00-000-00-00-2045- 950 | | | | 47,385.00 | | |
| 18 | 6/30/2023 | Banked Holiday Accrual | 950-000-00-000-00-00-2046- 950 | | | | 41,199.00 | | |
| 18 | 6/30/2023 | Salary | 100-000-11-100-00-00-5010- 100 | | | | 25,313.00 | | |
| 18 | 6/30/2023 | Salary | 100-000-11-110-00-00-5010- 100 | | | | 6,208.00 | | |
| 18 | 6/30/2023 | Salary | 100-000-12-120-00-00-5010- 100 | | | | 12,248.00 | | |
| 18 | 6/30/2023 | Salary | 100-000-12-130-00-00-5010- 100 | | | | 41,243.00 | | |
| 18 | 6/30/2023 | Salary | 100-000-13-150-00-00-5010- 100 | | | | 9,765.00 | | |
| 18 | 6/30/2023 | Salary | 100-000-13-160-00-00-5010- 100 | | | | 1,004.00 | | |
| 18 | 6/30/2023 | Salary | 100-000-14-170-00-00-5010- 100 | | | | 6,192.00 | | |
| 18 | 6/30/2023 | Salary | 100-000-10-990-00-00-5010- 100 | | | | 27,890.00 | | |
| 18 | 6/30/2023 | Salary | 100-000-12-140-00-00-5010- 100 | | | | 5,457.00 | | |
| 18 | 6/30/2023 | Vacation Accrual | 980-00-000-2450 980 | | | | 135,320.00 | | |
| 18 | 6/30/2023 | Net Position | 980-00-000-3000 980 | | | 135,320.00 | | | |
| <p>Auditor Detected - To remove compensated absences from the General Fund and move it to the GLTDAG</p> | | | | | | | | | |
| 19 | 6/30/2023 | Service Distribution Infrastru | 200-000-00-000-00-00-1812- 200 | 361 | | 252,770.00 | | | |
| 19 | 6/30/2023 | Gain/Loss on Asset | 200-000-25-990-00-00-8125- 200 | 361 | | | 252,770.00 | | |
| 19 | 6/30/2023 | Golf Course Improvements | 300-320-00-000-00-00-1817- 320 | 361 | | 491,932.00 | | | |
| 19 | 6/30/2023 | Gain/Loss on Asset | 300-320-31-990-00-00-8125- 320 | 361 | | | 491,932.00 | | |
| <p>Auditor Detected - To record PY AJE 3 for the capitalization of the Mountain Golf Cart Path Replacement (3241L12001) and the Watermain Replacement (2299WS1706)</p> | | | | | | | | | |
| 20 | 6/30/2023 | Sick Leave Retiree Payable | 200-000-00-000-00-00-2036- 200 | 191K | | 19,083.00 | | | |
| 20 | 6/30/2023 | Comp Time Accrual | 200-000-00-000-00-00-2045- 200 | 191K | | 39,096.00 | | | |
| 20 | 6/30/2023 | Sick Leave Retiree Payable | 300-320-00-000-00-00-2036- 320 | 191K | | 15,345.00 | | | |
| 20 | 6/30/2023 | Comp Time Accrual | 300-320-00-000-00-00-2045- 320 | 191K | | 2,295.00 | | | |
| 20 | 6/30/2023 | Banked Holiday Accrual | 300-320-00-000-00-00-2046- 320 | 191K | | 19,045.00 | | | |
| 20 | 6/30/2023 | Banked Holiday Accrual | 300-330-00-000-00-00-2046- 330 | 191K | | 964.00 | | | |
| 20 | 6/30/2023 | Banked Holiday Accrual | 300-340-00-000-00-00-2046- 340 | 191K | | 12,509.00 | | | |
| 20 | 6/30/2023 | Banked Holiday Accrual | 300-350-00-000-00-00-2046- 350 | 191K | | 5,168.00 | | | |
| 20 | 6/30/2023 | Comp Time Accrual | 300-360-00-000-00-00-2045- 360 | 191K | | 619.00 | | | |
| 20 | 6/30/2023 | Banked Holiday Accrual | 300-370-00-000-00-00-2046- 370 | 191K | | 937.00 | | | |
| 20 | 6/30/2023 | Banked Holiday Accrual | 390-000-00-000-00-00-2046- 390 | 191K | | 2,847.00 | | | |
| 20 | 6/30/2023 | Comp Time Accrual | 400-410-00-000-00-00-2045- 410 | 191K | | 5,704.00 | | | |
| 20 | 6/30/2023 | Hourly | 400-410-51-900-00-00-5012- 410 | 191K | | | 5,704.00 | | |
| 20 | 6/30/2023 | Comp Time Accrual | 400-420-00-000-00-00-2045- 420 | 191K | | 147.00 | | | |
| 20 | 6/30/2023 | Banked Holiday Accrual | 400-420-00-000-00-00-2046- 420 | 191K | | 2,697.00 | | | |
| 20 | 6/30/2023 | Salary | 400-420-52-930-00-00-5010- 420 | 191K | | | 2,844.00 | | |
| 20 | 6/30/2023 | Comp Time Accrual | 400-430-00-000-00-00-2045- 430 | 191K | | 1,037.00 | | | |

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191-3

Year End: June 30, 2023

Journal Entries

Date: 7/1/2022 To 6/30/2023

| Number | Date | Name | Account No | Reference | Annotation | Debit | Credit | Recurrence | Misstatement |
|--------|-----------|--|--------------------------------|-----------|------------|---------------------|---------------------|------------|--------------|
| 20 | 6/30/2023 | Hourly | 400-430-53-940-00-00-5012- 430 | 191K | | | 1,037.00 | | |
| 20 | 6/30/2023 | Vacation Accrual | 980-00-000-2450 980 | 191K | | | 93,066.00 | | |
| 20 | 6/30/2023 | Net Position | 980-00-000-3000 980 | 191K | | 93,066.00 | | | |
| 20 | 6/30/2023 | Hourly | 200-000-22-230-00-00-5012- 200 | 191K | | | 517.00 | | |
| 20 | 6/30/2023 | Hourly | 200-000-22-240-00-00-5012- 200 | 191K | | | 12,553.00 | | |
| 20 | 6/30/2023 | Hourly | 200-000-22-870-00-00-5012- 200 | 191K | | | 1,439.00 | | |
| 20 | 6/30/2023 | Hourly | 200-000-25-220-00-00-5012- 200 | 191K | | | 4,825.00 | | |
| 20 | 6/30/2023 | Hourly | 200-000-25-230-00-00-5012- 200 | 191K | | | 26,108.00 | | |
| 20 | 6/30/2023 | Hourly | 200-000-25-240-00-00-5012- 200 | 191K | | | 12,602.00 | | |
| 20 | 6/30/2023 | Hourly | 200-000-28-990-00-00-5012- 200 | 191K | | | 135.00 | | |
| 20 | 6/30/2023 | Salary | 300-320-31-410-00-00-5010- 320 | 191K | | | 1,635.00 | | |
| 20 | 6/30/2023 | Salary | 300-320-31-420-00-00-5010- 320 | 191K | | | 8,710.00 | | |
| 20 | 6/30/2023 | Salary | 300-320-31-460-00-00-5010- 320 | 191K | | | 1,585.00 | | |
| 20 | 6/30/2023 | Salary | 300-320-31-530-00-00-5010- 320 | 191K | | | 22,908.00 | | |
| 20 | 6/30/2023 | Salary | 300-320-32-420-00-00-5010- 320 | 191K | | | 1,847.00 | | |
| 20 | 6/30/2023 | Salary | 300-330-33-500-00-00-5010- 330 | 191K | | | 964.00 | | |
| 20 | 6/30/2023 | Salary | 300-340-34-630-00-00-5010- 340 | 191K | | | 6,010.00 | | |
| 20 | 6/30/2023 | Salary | 300-340-34-690-00-00-5010- 340 | 191K | | | 4,447.00 | | |
| 20 | 6/30/2023 | Salary | 300-340-34-980-00-00-5010- 340 | 191K | | | 2,052.00 | | |
| 20 | 6/30/2023 | Salary | 300-350-48-840-00-00-5010- 350 | 191K | | | 2,929.00 | | |
| 20 | 6/30/2023 | Salary | 300-350-48-850-00-00-5010- 350 | 191K | | | 2,239.00 | | |
| 20 | 6/30/2023 | Salary | 300-370-43-780-00-00-5010- 370 | 191K | | | 880.00 | | |
| 20 | 6/30/2023 | Hourly | 300-370-43-780-00-00-5012- 370 | 191K | | | 57.00 | | |
| 20 | 6/30/2023 | Salary | 390-000-35-850-00-00-5010- 390 | 191K | | | 2,847.00 | | |
| 20 | 6/30/2023 | Hourly | 300-360-49-990-00-00-5012- 360 | 191K | | | 619.00 | | |
| | | Auditor Detected - Entry to correct Compensated Absences | | | | | | | |
| 21 | 6/30/2023 | Deposits | 100-000-00-000-00-00-2404- 100 | | | 39.00 | | | |
| 21 | 6/30/2023 | Deferred Revenue | 100-000-00-000-00-00-2401- 100 | | | | 610.00 | | |
| 21 | 6/30/2023 | Misc Revenue (DF) | 100-10-010-4999 100 | | | 571.00 | | | |
| | | Auditor Detected immaterial entry | | | | | | | |
| 22 | 6/30/2023 | Gain/Loss on Asset | 100-000-00-000-00-00-8125- 100 | | | | 480,111.00 | | |
| 22 | 6/30/2023 | Computer License & Fees | 100-000-12-130-00-00-7310- 100 | | | 104,998.00 | | | |
| 22 | 6/30/2023 | Extraordinary - Settlement Exp | 100-000-10-990-00-00-8700- 100 | | | 375,113.00 | | | |
| | | Auditor Detected - To correct cash and expenses in the General Fund for cash entries recorded in Fund 990 in error relating to SBITAs and Settlement Liability | | | | | | | |
| | | | | | | 8,835,278.00 | 8,835,278.00 | | |