

**RESOLUTION – AUDITED FINANCIAL STATEMENTS (2021)**

At a meeting of the Rensselaer County Water and Sewer Authority, held at 1600 Seventh Avenue, Troy, New York, on the 16<sup>th</sup> day of March, 2022, at 3:00 p.m. local time, the following Members of the Authority were:

	<b>PRESENT:</b>	<b>ABSENT:</b>
Robert Pasinella, Jr.	<u>x(via phone)</u>	_____
Kenneth M. Harting	<u>x(via phone)</u>	_____
John Mooney	<u>x</u>	_____
John Fetscher	_____	<u>x</u>

**ALSO PRESENT:**

Linda von der Heide, Chief Executive Officer  
Donna Murray, Secretary  
William Film, Chief Financial Officer  
Philip H. Dixon, Authority Counsel

After the meeting had been duly called to order, the following Resolution was offered by Mr. Mooney and seconded by Mr. Pasinella, to wit:

**WHEREAS**, the Rensselaer County Water and Sewer Authority’s auditors, Wojeski & Company, CPAs P.C., have prepared audited financial statements for the Authority for calendar year 2021 and the members of the Authority have reviewed such statements.

**NOW, THEREFORE**, it is hereby

**RESOLVED**, that the Audited Financial Statements for the Authority for calendar year 2021, in the form annexed hereto, are hereby approved; and it is further

**RESOLVED**, that the Audited Financial Statements be filed/posted as required by applicable provisions of law.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Robert Pasinella, Jr.	voting <u>yes</u>
Kenneth M. Harting	voting <u>yes</u>
John Mooney	voting <u>yes</u>
John Fetscher	voting <u>absent</u>

The foregoing Resolution was thereupon declared duly adopted.

**RENSELAER COUNTY  
WATER AND SEWER AUTHORITY**

**Financial Statements**

**December 31, 2021 and 2020**

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**RENSSELAER COUNTY WATER AND SEWER AUTHORITY**

**Financial Statements**

**December 31, 2021 and 2020**

Financial Statements

Independent Auditor's Report .....	1
Statements of Net Position .....	4
Statements of Revenues, Expenses and Change in Net Position .....	5
Statements of Cash Flows .....	6
Notes to Financial Statements .....	7

Compliance Report

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards .....	10
Schedule of Findings and Responses .....	12

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## **INDEPENDENT AUDITOR'S REPORT**

To the Board of  
Rensselaer County Water and Sewer Authority  
Troy, New York

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the Rensselaer County Water and Sewer Authority (the "Authority") as of and for the year ended December 31, 2021 and 2020, and the related notes to the financial statements, which collectively the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Authority, as of December 31, 2021 and 2020, and the respective changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

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.

### ***Required Supplementary Information***

Management has omitted the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

**Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the Annual Report of the Authority as defined by Section 2800 of the New York State Public Authorities Law, *Annual Reports by Authorities*, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, as we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated **DATE**, on our consideration of Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

Albany, New York  
**DATE**

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**RENSELAER COUNTY WATER AND SEWER AUTHORITY**

**Statements of Net Position**

	December 31,	
	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 46,339	\$ 55,638
Accounts receivable	9,500	6,600
	<u>55,839</u>	<u>62,238</u>
TOTAL CURRENT ASSETS	55,839	62,238
<b>NONCURRENT ASSETS</b>		
Capital assets, net	<u>174,734</u>	<u>186,427</u>
TOTAL ASSETS	<u>230,573</u>	<u>248,665</u>
<b>NET POSITION</b>		
Net investment in capital assets	174,734	186,427
Unrestricted	<u>55,839</u>	<u>62,238</u>
TOTAL NET POSITION	<u>\$ 230,573</u>	<u>\$ 248,665</u>

See accompanying notes to financial statements.

**RENSELAER COUNTY WATER AND SEWER AUTHORITY**

**Statements of Revenues, Expenses and Change in Net Position**

	For the Year Ended December 31,	
	2021	2020
OPERATING REVENUES		
Service and connection fees	<u>\$ 14,677</u>	<u>\$ 14,290</u>
OPERATING EXPENSES		
Depreciation	11,693	11,693
Professional fees	10,629	11,068
Repairs and maintenance	9,245	11,246
Other operating expenses	<u>1,202</u>	<u>1,090</u>
TOTAL OPERATING EXPENSES	<u>32,769</u>	<u>35,097</u>
CHANGE IN NET POSITION	(18,092)	(20,807)
NET POSITION, beginning of year	<u>248,665</u>	<u>269,472</u>
NET POSITION, end of year	<u>\$ 230,573</u>	<u>\$ 248,665</u>

See accompanying notes to financial statements.



**RENSELAER COUNTY WATER AND SEWER AUTHORITY**

**Statements of Cash Flows**

	For the Year Ended December 31,	
	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Proceeds from service and connection fees	\$ 11,777	\$ 15,790
Payments for operating expenses	<u>(21,076)</u>	<u>(23,404)</u>
NET CASH USED IN OPERATING ACTIVITIES	<u>(9,299)</u>	<u>(7,614)</u>
NET DECREASE IN CASH	(9,299)	(7,614)
Cash and cash equivalents at beginning of year	<u>55,638</u>	<u>63,252</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 46,339</u>	<u>\$ 55,638</u>
RECONCILIATION OF CHANGE IN NET POSITION TO NET CASH USED IN OPERATING ACTIVITIES		
Change in net position	\$ (18,092)	\$ (20,807)
Adjustments to reconcile operating income to net cash used in operating activities:		
Depreciation	11,693	11,693
Changes in operating assets and liabilities:		
Accounts receivable	<u>(2,900)</u>	<u>1,500</u>
NET CASH USED IN OPERATING ACTIVITIES	<u>\$ (9,299)</u>	<u>\$ (7,614)</u>

See accompanying notes to financial statements.

# RENSSELAER COUNTY WATER AND SEWER AUTHORITY

## Notes to Financial Statements

December 31, 2021 and 2020

### NOTE A--AUTHORITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Rensselaer County Water and Sewer Authority (the "Authority") was created on July 30, 1986 by a special act of the New York State Legislature. The purpose of the Authority is to produce, develop, distribute and sell water and sewer services within the County of Rensselaer, New York. Members of the Authority are appointed by the County Executive, which exercises no oversight responsibility.

#### Basis of Accounting and Financial Statement Presentation

The Authority's financial statements are prepared using the accrual basis in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. In accordance with the provisions promulgated by GASB, the Authority has elected not to apply Financial Accounting Standards Board (FASB) pronouncements and interpretations issued after November 30, 1989.

The accounting and financial reporting treatment applied to the Authority is determined by its measurement focus. The transactions of the Authority are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operations are included on the statement of net position with revenues recorded when earned and expenses recorded when incurred. Net position is classified into three components -- net investment in capital assets; restricted; and unrestricted. These classifications are defined as follows:

Net investment in capital assets: consists of capital assets, net of accumulated depreciation reduced by the outstanding balances of any related debt obligations and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows or resources related to those assets. If there are significant unspent related debt proceeds at year end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of net investment in capital assets. Rather that portion of the debt is included in restricted net position.

Restricted net position: represents external restrictions on net position imposed by creditors, grantors, contributors, laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation. Restricted net position is reduced by liabilities and deferred inflows of resources related to the restricted assets.

Unrestricted net position: represents net position that does not meet the definition of "restricted" or "net investment in capital assets" and is available for general use.

**RENSSELAER COUNTY WATER AND SEWER AUTHORITY**

**Notes to Financial Statements--Continued**

**NOTE A--AUTHORITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES--Continued**

Basis of Accounting and Financial Statement Preparation--Continued

When both restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, then unrestricted resources as needed.

The Authority distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with the Authority's principal on-going operations. All revenues and expenses that do not meet this definition are reported as non-operating revenues and expenses.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

The Authority considers as cash all demand deposits and all highly liquid investments which are readily convertible to known amounts of cash.

Collateral is required for demand deposits and certificates of deposit and for all deposits not covered by federal deposit insurance. As of December 31, 2021, the carrying amount of the Authority's cash demand deposits are covered by federal deposit insurance.

Accounts Receivable

Accounts receivable are non-interest bearing short-term customer obligations and are carried at their estimated collectible amounts. Accounts receivable are periodically evaluated for collectability based on a review of outstanding receivables, historical collection information and current economic conditions. Management considers accounts receivable to be fully collectible, accordingly, no allowance for doubtful accounts has been recorded.

Capital Assets

Acquisitions of property and equipment and expenditures which materially change the capacities or extend the useful lives are capitalized and recorded at historical cost. Routine maintenance and repairs and minor replacement costs are charged to expense as incurred. When an asset is sold, or retired, the cost and accumulated depreciation are removed from their respective accounts and the resulting gain or loss is included in the change in net position. Depreciation expense is recorded using the straight-line method over the estimated useful lives of the related assets, ranging from 30 to 40 years.

**RENSSELAER COUNTY WATER AND SEWER AUTHORITY**

**Notes to Financial Statements--Continued**

**NOTE A--AUTHORITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES--Continued**

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position sometimes reports a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense) until then. The Authority did not report any deferred outflows of resources as of December 31, 2021 and 2020.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The Authority did not report any deferred inflows of resources as of December 31, 2021 and 2020.

Income Taxes

The Authority is exempt from Federal, State and Local income taxes.

Subsequent Events

The Authority evaluates transactions that occur subsequent to year end for potential recognition or disclosure in the financial statements through the date on which the financial statements are available to be issued. The financial statements were available to be issued on **DATE**.

**NOTE B--CAPITAL ASSETS**

Capital assets activity for the year ended December 31, 2021 is as follows:

	Beginning Balance	Additions	Subtractions	Ending Balance
Sewer facilities	\$ 467,712	\$ -	\$ -	\$ 467,712
Accumulated depreciation	(281,285)	(11,693)	-	(292,978)
Capital assets, net	<u>\$ 186,427</u>	<u>\$ (11,693)</u>	<u>\$ -</u>	<u>\$ 174,734</u>

Capital assets activity for the year ended December 31, 2020 is as follows:

	Beginning Balance	Additions	Subtractions	Ending Balance
Sewer facilities	\$ 467,712	\$ -	\$ -	\$ 467,712
Accumulated depreciation	(269,592)	(11,693)	-	(281,285)
Capital assets, net	<u>\$ 198,120</u>	<u>\$ (11,693)</u>	<u>\$ -</u>	<u>\$ 186,427</u>

**COMPLIANCE REPORT**

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of  
Rensselaer County Water and Sewer Authority  
Troy, New York

We have audited, 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 Rensselaer County Water and Sewer Authority (the "Authority"), which comprise the statement of net position as of December 31, 2021 and the related statements of revenues, expenses and change in net position and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated **DATE**.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Authority'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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

*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 such that there is a reasonable possibility that a material misstatement of the Authority's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies in internal control may exist that were not identified. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and responses as items 2021-001 and 2021-002 that we consider to be significant deficiencies.

## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Rensselaer County Water and Sewer Authority's Response to Findings**

*Government Auditing Standards* requires the auditor to perform limited procedures on the Authority's responses to the findings identified in our audit and described in the accompanying Schedule of Findings and Responses. The Authority's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Albany, New York  
**DATE**

**RENSSELAER COUNTY WATER AND SEWER AUTHORITY**

**Schedule of Findings and Responses**

**For the Year Ended December 31, 2021**

**Finding 2021-001 – Preparation of Financial Statements – Significant Deficiency**

*Condition:* During the years ended December 31, 2021, adjusting journal entries, along with footnote disclosures were proposed by the auditors and accepted by the Authority in order to properly produce financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP). In addition, a draft of the financial statements was prepared by the auditors.

*Criteria:* AU-C Section 265, Communicating Internal Control Related Matters in an Audit, issued by the American Institute of Certified Public Accountants (AICPA) considers the need for significant journal entries and assistance when preparing the financial statements to be indicative of an internal control deficiency.

*Cause:* The Authority does not have any employees or contract with an outside consultant to maintain its books in accordance with GAAP.

*Effect:* Without assistance, the Authority's financial statements may not conform to GAAP.

*Recommendation:* We recommend that the Authority consider the cost and benefits of hiring a consultant to maintain the books and records of the Authority in accordance with GAAP.

*View of Responsible Officials:* The Authority does not retain its own permanent staff and relies on staff from the Office of Economic Development and Planning and outside consultants to perform the management and administrative functions of the Authority, which includes the maintenance of books and records on a cash basis throughout the year. As a result, the Authority seeks and relies upon the expertise of our external auditors to assist staff and to assure that the Authority's financial statements are in conformity with GAAP. Considering the nature of the Authority and its operating revenues, we believe this is the most cost-effective approach.

Management and the Board of the Authority carefully review and understand the results of the audit, the financial statements and related footnote disclosures and accept full ownership and responsibility for the expertise provided by our external auditors to ensure that the financial statements of the Authority are in conformity with GAAP.



**RENSSELAER COUNTY WATER AND SEWER AUTHORITY**

**Schedule of Findings and Responses**

**For the Year Ended December 31, 2021**

**Finding 2021-002 – General Ledger – Significant Deficiency**

*Condition:* The Authority currently relies on the use of a manual spreadsheet to track its financial activities.

*Criteria:* Use of a general ledger software package has numerous benefits to the user organization and is considered to be a best practice.

*Cause:* The Authority has not previously purchased a general ledger software and does not currently have access to one.

*Effect:* The use of a manual spreadsheet creates the opportunity for possible data entry and formula errors and does not provide a sufficient audit trail. A formal general ledger would assist the Authority in detecting and correcting errors and assist in the Authority's financial reporting. A formal general ledger software program would also provide additional useful reports, such as budget to actual reports, with little or no effort.

*Recommendation:* We recommend that the Authority obtain and implement to use of general ledger software package (such as QuickBooks).

*View of Responsible Officials:* The Authority concurs with the finding and the Authority Board has approved the purchase of QuickBooks and will implement its use during the 2022 fiscal year.

**RENSSELAER COUNTY  
WATER AND SEWER AUTHORITY**

**Report to the Board**

**For the Year Ended December 31, 2021**

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**DATE**

To the Board of  
Rensselaer County Water and Sewer Authority

We have audited the financial statements of the Rensselaer County Water and Sewer Authority (the "Authority") for the year ended December 31, 2021. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated January 31, 2022. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

*Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Authority are described in Note A to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during the year ended December 31, 2021. We noted no transactions entered into by the Authority during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's 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 significantly from those expected. The most sensitive estimates affecting the Authority's financial statements were the estimated historical cost of sewer facilities and the useful lives of capital assets.

Management's estimate of the historical cost of the sewer facilities is based on an analysis performed by the Authority's consulting engineer. We evaluated the key factors and assumptions used to develop the historical cost of the sewer facilities in determining that it is reasonable in relation to the financial statements taken as a whole.

Management's estimate of the useful lives of capital assets is based on the length of time it is believed that those assets will provide some economic benefit in the future. We evaluated the key factors and assumptions used to develop the useful lives of capital assets in determining that it is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent and clear.

### *Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

### *Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. The following material misstatements detected as a result of our audit procedures were corrected by management.

- An adjustment to record current year cash activity.
- An adjustment to record current year depreciation expense.
- An adjustment to record accounts receivable for service fees not collected until 2022.

### *Disagreements with Management*

For the purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

### *Management Representations*

We have requested certain representations from management that are included in the management representation letter dated **DATE**.

### *Management Consultation with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Authority's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

### *Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Authority's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

### Other Matters

Management has omitted the management's discussion and analysis information that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting

for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

We were not engaged to report on the Agency's annual report that is defined by Section 2800 of the New York State Public Authorities Law, *Annual Reports by Authorities*. Our responsibility under professional standards is to consider whether a material inconsistency exists between the annual report and the audited financial statements that includes our report thereon. The annual report has not been subjected to the auditing procedures applied to the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Restriction on Use

This information is intended solely for the information and use of the Board of Directors and management of the Rensselaer County Water and Sewer Authority and is not intended to be, and should not be, used by anyone other than these specified parties.

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Client: **4116 - Rensselaer County Water and Sewer Authority**  
 Engagement: **AUD 21 - Rensselaer County Water and Sewer Authority**  
 Trial Balance: **3000.01 - TB**  
 Workpaper: **3700.01 - Adjusting Journal Entries Report**

Account	Description	W/P Ref	Debit	Credit
<b>Adjusting Journal Entries JE # 1</b>		<b>4600.02</b>		
To record current year depreciation expense				
5025	Depreciation Expense		11,693.00	
1405	Accumulated Depreciation			11,693.00
<b>Total</b>			<u><u>11,693.00</u></u>	<u><u>11,693.00</u></u>
<b>Adjusting Journal Entries JE # 3</b>		<b>7100.02</b>		
To adjust AR				
1205	Other Accounts Receivable		2,900.00	
4000	Pheasant Run Fees			2,900.00
<b>Total</b>			<u><u>2,900.00</u></u>	<u><u>2,900.00</u></u>

Client: 4118 - Rensselaer County Water and Sewer Authority  
 Engagement: AUD 21 - Rensselaer County Water and Sewer Authority  
 Trial Balance: 3000.01 - TB  
 Worksheet: 3000.01 - Financial Statement Grouping Report

Account	Description	WPref >	UNADJ 12/31/2021	JE Ref #	AJE	ADJ 12/31/2021	JE Ref #	RJE	FINAL 12/31/2021	1st PP-FINAL 12/31/2020
<b>Group : [4100] Cash &amp; Equivalents</b>										
Subgroup : [4100] Cash and Equivalents										
1002	Checking at TD Bank - TD eTrea	4100.02	31,541.00		0.00	31,541.00		0.00	31,541.00	29,119.00
1003	Checking(2) at TD Bank - TD eT	4100.02	14,798.00		0.00	14,798.00		0.00	14,798.00	26,519.00
Subtotal [4100.00] Cash and Equivalents			46,339.00		0.00	46,339.00		0.00	46,339.00	55,638.00
<b>Total [4100] Cash &amp; Equivalents</b>			46,339.00		0.00	46,339.00		0.00	46,339.00	55,638.00
<b>Group : [4200] Receivables</b>										
Subgroup : [4200] Accounts Receivable										
1205	Other Accounts Receivable	7100.02	6,600.00	AJE - 3	2,900.00	9,500.00		0.00	9,500.00	6,600.00
Subtotal [4200.00] Accounts Receivable			6,600.00		2,900.00	9,500.00		0.00	9,500.00	6,600.00
<b>Total [4200] Receivables</b>			6,600.00		2,900.00	9,500.00		0.00	9,500.00	6,600.00
<b>Current Assets</b>			52,939.00		2,900.00	55,839.00		0.00	55,839.00	62,238.00
<b>Group : [4600] Property, Plant and Equipment</b>										
Subgroup : [4600] Sewer Facilities and Equipment										
1330	Pheasant Run Property	4600.02	46,712.00		0.00	46,712.00		0.00	46,712.00	46,712.00
1331	Valley View Sewer System	4600.02	283,000.00		0.00	283,000.00		0.00	283,000.00	283,000.00
1334	Haney Pump Station	4600.02	138,000.00		0.00	138,000.00		0.00	138,000.00	138,000.00
Subtotal [4600.10] Sewer Facilities and Equipment			467,712.00		0.00	467,712.00		0.00	467,712.00	467,712.00
Subgroup : [4600] Accumulated Depreciation										
1405	Accumulated Depreciation	4600.02	(281,285.00)	AJE - 1	(11,693.00)	(292,978.00)		0.00	(292,978.00)	(281,285.00)
Subtotal [4600.80] Accumulated Depreciation			(281,285.00)		(11,693.00)	(292,978.00)		0.00	(292,978.00)	(281,285.00)
<b>Total [4600] Property, Plant and Equipment</b>			186,427.00		(11,693.00)	174,734.00		0.00	174,734.00	186,427.00
<b>Non-Current Assets</b>			186,427.00		(11,693.00)	174,734.00		0.00	174,734.00	186,427.00
<b>TOTAL ASSET</b>			239,366.00		(8,793.00)	230,573.00		0.00	230,573.00	248,665.00
<b>Group : [5100] Accounts Payable</b>										
Subgroup : [5100] Accounts Payable										
2015	Other Accounts Payable	5100.02	0.00		0.00	0.00		0.00	0.00	0.00
Subtotal [5100.00] Accounts Payable			0.00		0.00	0.00		0.00	0.00	0.00
<b>Total [5100] Accounts Payable</b>			0.00		0.00	0.00		0.00	0.00	0.00
<b>Group : [5300] Debt</b>										
Subgroup : [5300] Current Portion-Bonds										
2008	Current Portion long-term debt	5300.02	0.00		0.00	0.00		0.00	0.00	0.00
Subtotal [5300.10] Current Portion-Bonds			0.00		0.00	0.00		0.00	0.00	0.00
<b>Total [5300] Debt</b>			0.00		0.00	0.00		0.00	0.00	0.00
<b>Current Liabilities</b>			0.00		0.00	0.00		0.00	0.00	0.00
<b>Non-Current Liabilities</b>			0.00		0.00	0.00		0.00	0.00	0.00
<b>TOTAL LIABILITY</b>			0.00		0.00	0.00		0.00	0.00	0.00
<b>Group : [6100] Equity</b>										
Subgroup : [6100] General Fund										
3005	Opening Balance Equity	6100.02	0.00		0.00	0.00		0.00	0.00	0.00
3006	Retained Earnings	6100.02	(253,944.00)		0.00	(253,944.00)		0.00	(253,944.00)	(274,751.00)
Subtotal [6100.00] General Fund			(253,944.00)		0.00	(253,944.00)		0.00	(253,944.00)	(274,751.00)
Subgroup : [6100] Pheasant Run - Reserved										
3000	Pheasant Run Reserved Fund	6100.02	5,279.00		0.00	5,279.00		0.00	5,279.00	5,279.00
Subtotal [6100.05] Pheasant Run - Reserved			5,279.00		0.00	5,279.00		0.00	5,279.00	5,279.00
<b>Total [6100] Equity</b>			(248,665.00)		0.00	(248,665.00)		0.00	(248,665.00)	(269,472.00)
<b>Equity (INCOME) LOSS</b>			(248,665.00)		8,793.00	(248,665.00)		0.00	(248,665.00)	(269,472.00)
<b>NET (INCOME) LOSS</b>			9,299.00		8,793.00	19,092.00		0.00	19,092.00	20,807.00
<b>TOTAL EQUITY</b>			(239,366.00)		8,793.00	(230,573.00)		0.00	(230,573.00)	(248,665.00)
<b>TOTAL LIABILITY AND EQUITY</b>			(239,366.00)		8,793.00	(230,573.00)		0.00	(230,573.00)	(248,665.00)
<b>Group : [7100] Revenue</b>										
Subgroup : [7100] Service and Connection Fees										
4000	Pheasant Run Fees	7100.02	(11,777.00)	AJE - 3	(2,900.00)	(14,677.00)		0.00	(14,677.00)	(14,290.00)
Subtotal [7100.00] Service and Connection Fees			(11,777.00)		(2,900.00)	(14,677.00)		0.00	(14,677.00)	(14,290.00)
<b>Total [7100] Revenue</b>			(11,777.00)		(2,900.00)	(14,677.00)		0.00	(14,677.00)	(14,290.00)
<b>Revenues</b>			(11,777.00)		(2,900.00)	(14,677.00)		0.00	(14,677.00)	(14,290.00)
<b>Other Income</b>			0.00		0.00	0.00		0.00	0.00	0.00
<b>TOTAL REVENUE</b>			(11,777.00)		(2,900.00)	(14,677.00)		0.00	(14,677.00)	(14,290.00)
<b>Group : [7200] Expenses</b>										
Subgroup : [7200] Pheasant Run - Repairs and Replacements										
5020	Repairs and Maintenance	4600.10	9,245.00		0.00	9,245.00		0.00	9,245.00	11,248.00
Subtotal [7200.12] Pheasant Run - Repairs and Replacements			9,245.00		0.00	9,245.00		0.00	9,245.00	11,248.00
Subgroup : [7200] Depreciation										
5025	Depreciation Expense	4600.02	0.00	AJE - 1	11,693.00	11,693.00		0.00	11,693.00	11,693.00
Subtotal [7200.18] Depreciation			0.00		11,693.00	11,693.00		0.00	11,693.00	11,693.00
Subgroup : [7200] Professional Fees										
5040	Professional Fees		10,629.00		0.00	10,629.00		0.00	10,629.00	11,068.00
Subtotal [7200.21] Professional Fees			10,629.00		0.00	10,629.00		0.00	10,629.00	11,068.00
Subgroup : [7200] Other Miscellaneous Expense										
5005	Administrative Charges		112.00		0.00	112.00		0.00	112.00	0.00
5011	Business Licenses and Permits		110.00		0.00	110.00		0.00	110.00	110.00
5034	Insurance Expense		980.00		0.00	980.00		0.00	980.00	980.00
Subtotal [7200.26] Other Miscellaneous Expense			1,202.00		0.00	1,202.00		0.00	1,202.00	1,990.00
<b>Total [7200] Expenses</b>			21,076.00		11,693.00	32,769.00		0.00	32,769.00	35,097.00
<b>Operating Expenses</b>			21,076.00		11,693.00	32,769.00		0.00	32,769.00	35,097.00

Client: 4118 - Rensselaer County Water and Sewer Authority  
 Engagement: AUD 21 - Rensselaer County Water and Sewer Authority  
 Trial Balance: 3000.01 - TB  
 Workpaper: 3000.01 - Financial Statement Grouping Report

Account	Description	WPRef >	UNADJ	JE Ref #	AJE	ADJ	JE Ref #	RJE	FINAL	1st PP-FINAL
			12/31/2021			12/31/2021			12/31/2021	12/31/2020
Other Expenses			0.00		0.00	0.00		0.00	0.00	0.00
<b>TOTAL EXPENSE</b>			<b>21,076.00</b>		<b>11,693.00</b>	<b>32,769.00</b>		<b>0.00</b>	<b>32,769.00</b>	<b>35,097.00</b>
<b>NET (INCOME) LOSS</b>			<b>9,299.00</b>		<b>8,793.00</b>	<b>18,092.00</b>		<b>0.00</b>	<b>18,092.00</b>	<b>20,897.00</b>
Sum of Account Groups			0.00		0.00	0.00		0.00	0.00	0.00



Client: 4116 - Rensselaer County Water and Sewer Authority  
 Engagement: AUD 21 - Rensselaer County Water and Sewer Authority  
 Trial Balance: 3000.01 - TB  
 Workpaper: 3800.01 - Financial Statement Grouping Report

Account	Description	WPreF >	UNADJ	JE Ref #	AJE	ADJ	JE Ref #	RJE	FINAL	1st PP-FINAL
			12/31/2021			12/31/2021			12/31/2021	12/31/2020
Group : [4100]	Cash & Equivalents									
Subgroup : [4100]	Cash and Equivalents									
1002	Checking at TD Bank - TD eTrea		31,541.00		0.00	31,541.00		0.00	31,541.00	29,119.00
1003	Checking(2) at TD Bank - TD eT	4100.02	14,798.00		0.00	14,798.00		0.00	14,798.00	25,519.00
Subtotal [4100.00]	Cash and Equivalents		46,339.00		0.00	46,339.00		0.00	46,339.00	55,638.00
Total [4100]	Cash & Equivalents		46,339.00		0.00	46,339.00		0.00	46,339.00	55,638.00
Group : [4200]	Receivables									
Subgroup : [4200]	Accounts Receivable									
1205	Other Accounts Receivable	7100.02	6,600.00		2,900.00	9,500.00		0.00	9,500.00	6,600.00
Subtotal [4200.00]	Accounts Receivable		6,600.00	AJE - 3	2,900.00	9,500.00		0.00	9,500.00	6,600.00
Total [4200]	Receivables		6,600.00		2,900.00	9,500.00		0.00	9,500.00	6,600.00
	Current Assets		52,939.00		2,900.00	55,839.00		0.00	55,839.00	62,238.00
Group : [4600]	Property, Plant and Equipment									
Subgroup : [4600]	Sewer Facilities and Equipment									
1330	Pheasant Run Property	4600.02	46,712.00		0.00	46,712.00		0.00	46,712.00	46,712.00
1331	Valley View Sewer System	4600.02	283,000.00		0.00	283,000.00		0.00	283,000.00	283,000.00
1334	Haney Pump Station	4600.02	138,000.00		0.00	138,000.00		0.00	138,000.00	138,000.00
Subtotal [4600.10]	Sewer Facilities and Equipment		467,712.00		0.00	467,712.00		0.00	467,712.00	467,712.00
Subgroup : [4600]	Accumulated Depreciation									
1405	Accumulated Depreciation	4600.02	(281,285.00)		(11,693.00)	(292,978.00)		0.00	(292,978.00)	(281,285.00)
Subtotal [4600.80]	Accumulated Depreciation		(281,285.00)	AJE - 1	(11,693.00)	(292,978.00)		0.00	(292,978.00)	(281,285.00)
Total [4600]	Property, Plant and Equipment		186,427.00		(11,693.00)	174,734.00		0.00	174,734.00	186,427.00
	Non-Current Assets		186,427.00		(11,693.00)	174,734.00		0.00	174,734.00	186,427.00
	TOTAL ASSET		239,366.00		(8,793.00)	230,573.00		0.00	230,573.00	248,665.00
Group : [5100]	Accounts Payable									
Subgroup : [5100]	Accounts Payable									
2015	Other Accounts Payable	5100.02	0.00		0.00	0.00		0.00	0.00	0.00
Subtotal [5100.00]	Accounts Payable		0.00		0.00	0.00		0.00	0.00	0.00
Total [5100]	Accounts Payable		0.00		0.00	0.00		0.00	0.00	0.00
Group : [5300]	Debt									
Subgroup : [5300]	Current Portion-Bonds									
2006	Current Portion long-term debt	5300.02	0.00		0.00	0.00		0.00	0.00	0.00
Subtotal [5300.10]	Current Portion-Bonds		0.00		0.00	0.00		0.00	0.00	0.00
Total [5300]	Debt		0.00		0.00	0.00		0.00	0.00	0.00
	Current Liabilities		0.00		0.00	0.00		0.00	0.00	0.00
	Non-Current Liabilities		0.00		0.00	0.00		0.00	0.00	0.00
	TOTAL LIABILITY		0.00		0.00	0.00		0.00	0.00	0.00
Group : [6100]	Equity									
Subgroup : [6100]	General Fund									
3005	Opening Balance Equity	6100.02	0.00		0.00	0.00		0.00	0.00	0.00
3006	Retained Earnings	6100.02	(253,944.00)		0.00	(253,944.00)		0.00	(253,944.00)	(274,751.00)
Subtotal [6100.00]	General Fund		(253,944.00)		0.00	(253,944.00)		0.00	(253,944.00)	(274,751.00)
Subgroup : [6100]	Pheasant Run - Reserved									
3000	Pheasant Run Reserved Fund	6100.02	5,279.00		0.00	5,279.00		0.00	5,279.00	5,279.00
Subtotal [6100.05]	Pheasant Run - Reserved		5,279.00		0.00	5,279.00		0.00	5,279.00	5,279.00
Total [6100]	Equity		(248,665.00)		0.00	(248,665.00)		0.00	(248,665.00)	(269,472.00)
	Equity		(248,665.00)		0.00	(248,665.00)		0.00	(248,665.00)	(269,472.00)
	NET (INCOME) LOSS		9,299.00		8,793.00	18,092.00		0.00	18,092.00	20,807.00
	TOTAL EQUITY		(239,366.00)		8,793.00	(230,573.00)		0.00	(230,573.00)	(248,665.00)
	TOTAL LIABILITY AND EQUITY		(239,366.00)		8,793.00	(230,573.00)		0.00	(230,573.00)	(248,665.00)
Group : [7100]	Revenue									
Subgroup : [7100]	Service and Connection Fees									
4000	Pheasant Run Fees	7100.02	(11,777.00)		(2,900.00)	(14,677.00)		0.00	(14,677.00)	(14,290.00)
Subtotal [7100.00]	Service and Connection Fees		(11,777.00)	AJE - 3	(2,900.00)	(14,677.00)		0.00	(14,677.00)	(14,290.00)
Total [7100]	Revenue		(11,777.00)		(2,900.00)	(14,677.00)		0.00	(14,677.00)	(14,290.00)
	Revenues		(11,777.00)		(2,900.00)	(14,677.00)		0.00	(14,677.00)	(14,290.00)
	Other Income		0.00		0.00	0.00		0.00	0.00	0.00
	TOTAL REVENUE		(11,777.00)		(2,900.00)	(14,677.00)		0.00	(14,677.00)	(14,290.00)
Group : [7200]	Expenses									
Subgroup : [7200]	Pheasant Run - Repairs and Replacements									
5020	Repairs and Maintenance	4600.10	9,245.00		0.00	9,245.00		0.00	9,245.00	11,245.00
Subtotal [7200.12]	Pheasant Run - Repairs and Replacements		9,245.00		0.00	9,245.00		0.00	9,245.00	11,245.00
Subgroup : [7200]	Depreciation									
5025	Depreciation Expense	4600.02	0.00		11,693.00	11,693.00		0.00	11,693.00	11,693.00
Subtotal [7200.16]	Depreciation		0.00	AJE - 1	11,693.00	11,693.00		0.00	11,693.00	11,693.00
Subgroup : [7200]	Professional Fees									
5040	Professional Fees		10,629.00		0.00	10,629.00		0.00	10,629.00	11,065.00
Subtotal [7200.22]	Professional Fees		10,629.00		0.00	10,629.00		0.00	10,629.00	11,065.00
Subgroup : [7200]	Other Miscellaneous Expense									
5005	Administrative Charges		112.00		0.00	112.00		0.00	112.00	0.00
5011	Business Licenses and Permits		110.00		0.00	110.00		0.00	110.00	110.00
5034	Insurance Expense		980.00		0.00	980.00		0.00	980.00	980.00
Subtotal [7200.26]	Other Miscellaneous Expense		1,202.00		0.00	1,202.00		0.00	1,202.00	1,090.00
Total [7200]	Expenses		21,076.00		11,693.00	32,769.00		0.00	32,769.00	35,097.00
	Operating Expenses		21,076.00		11,693.00	32,769.00		0.00	32,769.00	35,097.00

Client: 4116 - Rensselaer County Water and Sewer Authority  
 Engagement: AUD 21 - Rensselaer County Water and Sewer Authority  
 Trial Balance: 3000.01 - TB  
 Workpaper: 3600.01 - Financial Statement Grouping Report

Account	Description	WPref >	UNADJ	JE Ref #	AJE	ADJ	JE Ref #	RJE	FINAL	1st PP-FINAL
			12/31/2021			12/31/2021			12/31/2021	12/31/2020
Other Expenses			0.00		0.00	0.00		0.00	0.00	0.00
TOTAL EXPENSE			21,076.00		11,693.00	32,769.00		0.00	32,769.00	35,097.00
NET (INCOME) LOSS			9,299.00		8,793.00	18,092.00		0.00	18,092.00	20,807.00
Sum of Account Groups			0.00		0.00	0.00		0.00	0.00	0.00

RC WSA  
 Trial Balance  
 December 31, 2021

*W&C summarized the information from the clients check registers on the General and Pheasant Run tabs. Starting with the prior year audited balance sheet balances current year summarized activity was added to come to a cash basis trial balance as of 12/31/21. W&C sent the TB to Linda VanDerHeide on 1/28/22 and received her approval of it on 1/28/22.*

Account Number	Description	2020 Balance	Current Year Activity				2021 Balance
			Operating Debit	Operating Credit	Pheasant Run Debit	Pheasant Run Credit	
1002	Pheasant Run Cash	29,119	-	-	11,777	(9,355)	31,541
1003	Operating Cash	26,519	-	(11,721)	-	-	14,798
1205	Accounts receivable	6,600	-	-	-	-	6,600
1330	Pheasant Run Property	46,712	-	-	-	-	46,712
1331	Valley View Sewer System	283,000	-	-	-	-	283,000
1334	Haney Pump Station	138,000	-	-	-	-	138,000
1405	Accumulated Depreciation	(281,285)	-	-	-	-	(281,285)
3005	Unrestricted Net Position	(253,944)	-	-	-	-	(253,944)
3000	Pheasant Run Reserve Fund	5,279	-	-	-	-	5,279
4000	Pheasant Runs Fees	-	-	-	-	(11,777)	(11,777)
4100	Hook-up Fees	-	-	-	-	-	-
5020	Repairs and Maintenance	-	-	-	9,245	-	9,245
5025	Depreciation expense	-	-	-	-	-	-
5040	Professional Fees	-	10,629	-	-	-	10,629
5011	Permits	-	-	-	110	-	110
5034	Insurance Expense	-	980	-	-	-	980
5005	Administrative charges	-	112	-	-	-	112
N/A	Bank Transfers	-	-	-	-	-	-
		<u>-</u>	<u>11,721</u>	<u>(11,721)</u>	<u>21,132</u>	<u>(21,132)</u>	<u>-</u>

General Account

PBC

Date	Item	Amount	Balance	PBC		Expenditures								
				Pheasant Run Fees	Expenditures	Professional Fees	Insurance	Repairs & Maintenance	Business Lic & Permits	Misc	Transfer			
1/1/2021	Balance		\$26,519.25											
3/3/2021	2-24-21 Phil Dixon October 2020	\$ 945.00	\$25,574.25		\$ 945.00	945.00								
3/25/2021	3-19-21 Wojeski & Co CPAs Audit	\$4,500.00	\$21,074.25		\$ 4,500.00	4,500.00								
3/19/2021	Phil Dixon Jan 2021	\$ 855.00	\$20,219.25		\$ 855.00	855.00	-	-	-	-	-			
3/19/2021	Linda von der Heide for Zoom app	\$ 112.42	\$20,106.83		\$ 112.42		-	-	-	-	112.42	-		
4/16/2021	Wojeski & Co 2020 Audit	\$ 593.96	\$19,512.87		\$ 593.96	593.96	-	-	-	-	-	-		
4/16/2021	Phil Dixon March 2021	\$ 765.00	\$18,747.87		\$ 765.00	765.00	-	-	-	-	-	-		
7/14/2021	Phil Dixon	\$742.50	\$18,005.37		\$ 742.50	742.50	-	-	-	-	-	-		
7/14/2021	Dignum & Bame Insurance	\$ 980.00	\$17,025.37		\$ 980.00		980.00	-	-	-	-	-		
9/30/2021	Phil Dixon	\$ 1,260.00	\$15,765.37		\$ 1,260.00	1,260.00	-	-	-	-	-	-		
12/10/2021	Phil Dixon	\$967.50	\$14,797.87		\$ 967.50	967.50	-	-	-	-	-	-		
				0	\$ 11,721.38	10,628.96	980.00	-	-	-	112.42	-	11,721.38	

① W&C notes that we included this transaction from the bank statement as it was left off the current TB

Pheasant Run Account

PBC

Date	Item	Amount	Balance	Pheasant Run			Operating Expenditure	Professional		Repairs &	Business				
				Revenue	Fees	Transfer		Fees	Insurance	Maintenance	Lic & Permits	Misc	Transfer		
1/1/2021	Balance		29,118.43												
1/4/2021	Deposit	1,900.00	31,018.43	1,900.00	1,900.00	-	\$ -	-	-	-	-	-			
1/13/2021	Deposit	1,900.00	32,918.43	1,900.00	1,900.00	-	\$ -	-	-	-	-	-			
1/29/2021	Deposit	990.00	33,908.43	990.00	990.00	-	\$ -	-	-	-	-	-			
2/12/2021	Deposit	1,286.73	35,195.16	1,286.73	1,286.73	-	\$ -	-	-	-	-	-			
3/31/2021		0.01	35195.17	0.01	0.01	-	\$ -	-	-	-	-	-			
5/13/2021	A Septic Service for 1341 Partridge	1,076.84	34,118.33	-	-	-	\$ 1,076.84	-	-	1,076.84	-	-			
5/13/2021	A Septic Service for 2508 Fawn Ridge	1,152.07	32,966.26	-	-	-	\$ 1,152.07	-	-	1,152.07	-	-			
6/21/2021	Mountain Top for 2508 Fawn Ridge	1,020.00	31,946.26	-	-	-	\$ 1,020.00	-	-	1,020.00	-	-			
6/25/2021	A Septic Service for 2508 Fawn Ridge	5,324.71	26,621.55	-	-	-	\$ 5,324.71	-	-	5,324.71	-	-			
9/9/2021	NYS DEC SPDES Permit	110.00	26,511.55	-	-	-	\$ 110.00	-	-	-	110.00	-			
9/30/2021	A Septic Service - Leach Fields	671.22	25,840.33	-	-	-	\$ 671.22	-	-	671.22	-	-			
12/29/2021	Deposit	5,700.00	31,540.33 ①	5,700.00	5,700.00	-	\$ -	-	-	-	-	-			
				\$ 11,776.74	\$ 11,776.74	\$ -	\$ 11,776.74	\$ 9,354.84	-	-	9,244.84	110.00	-	-	9,354.84
1/1/2022	Balance														

① W&C notes that we included this transaction from the bank statement as it was left off the current TB