

PIEDMONT TRIAD REGIONAL COUNCIL
AUDIT PRESENTATION
FOR THE YEAR ENDED JUNE 30, 2023



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PIEDMONT TRIAD REGIONAL COUNCIL BOARD MEETING

Presentation of Audit Results

- I. General Comments
- II. Required Communications
- III. Audit Results
- IV. Questions and Comment
- V. Close

PIEDMONT TRIAD REGIONAL COUNCIL REQUIRED COMMUNICATIONS

Requirement

Results

1 **Responsibilities Under Generally Accepted Auditing Standards, Government Auditing Standards, OMB Uniform Guidance, and the State Single Audit Implementation Act.**

Design the audit to provide reasonable assurance that the financial statements are free of material error and in compliance with government regulations.

Accomplished. No material error noted.

Perform all planned procedures and have complete access to both management and required information.

Completed. Our work was not limited in any way.

Communicate significant deficiencies in the internal control.

None.

PIEDMONT TRIAD REGIONAL COUNCIL REQUIRED COMMUNICATIONS (CONTINUED)

Requirement

Results

2 **Adoption or Change in Accounting Policies**

Communicate the initial adoption of or a change in an accounting principle which had or is expected to have a significant effect on the financial statements.

☐ GASB 96 - IT Subscription.

3 **Management Judgment and Accounting Estimates**

Assess methodologies used and basis of evidence for matters requiring judgments and estimates.

☐ Methods used and evidence considered appear to have led to reasonable amounts being included in the financial statements.

4 **Significant Audit Adjustments or Unrecorded Differences**

Communicate significant recorded and unrecorded differences.

☐ None out of the normal course.

PIEDMONT TRIAD REGIONAL COUNCIL REQUIRED COMMUNICATIONS (CONTINUED)

Requirement

Results

5 **Disagreements with Management**

None.

Communicate any disagreements on financial or reporting matters that, if not satisfactorily resolved, would cause a modification of our report.

6 **Consultation with Other Accountants**

None noted.

Communicate any consultation that took place with other accountants.

7 **Prior to Retention Issues**

None.

Communicate any major issues that management discussed with the auditor in connection with the retention of the auditor, including the application of accounting principles and auditing standards.

PIEDMONT TRIAD REGIONAL COUNCIL REQUIRED COMMUNICATIONS (CONTINUED)

Requirement

Results

8 **Significant Difficulties**

Any serious difficulties the auditor encountered in dealing with management such as unreasonable delays in providing needed information, unreasonable timetable set by management, or unavailability of client personnel.

None noted.

9 **Irregularities and Illegal Acts**

Communicate the existence of any material irregularities and/or illegal acts determined during the audit.

None noted.

10 **Other Findings or Issues**

None noted.

PIEDMONT TRIAD REGIONAL COUNCIL GENERAL FUND

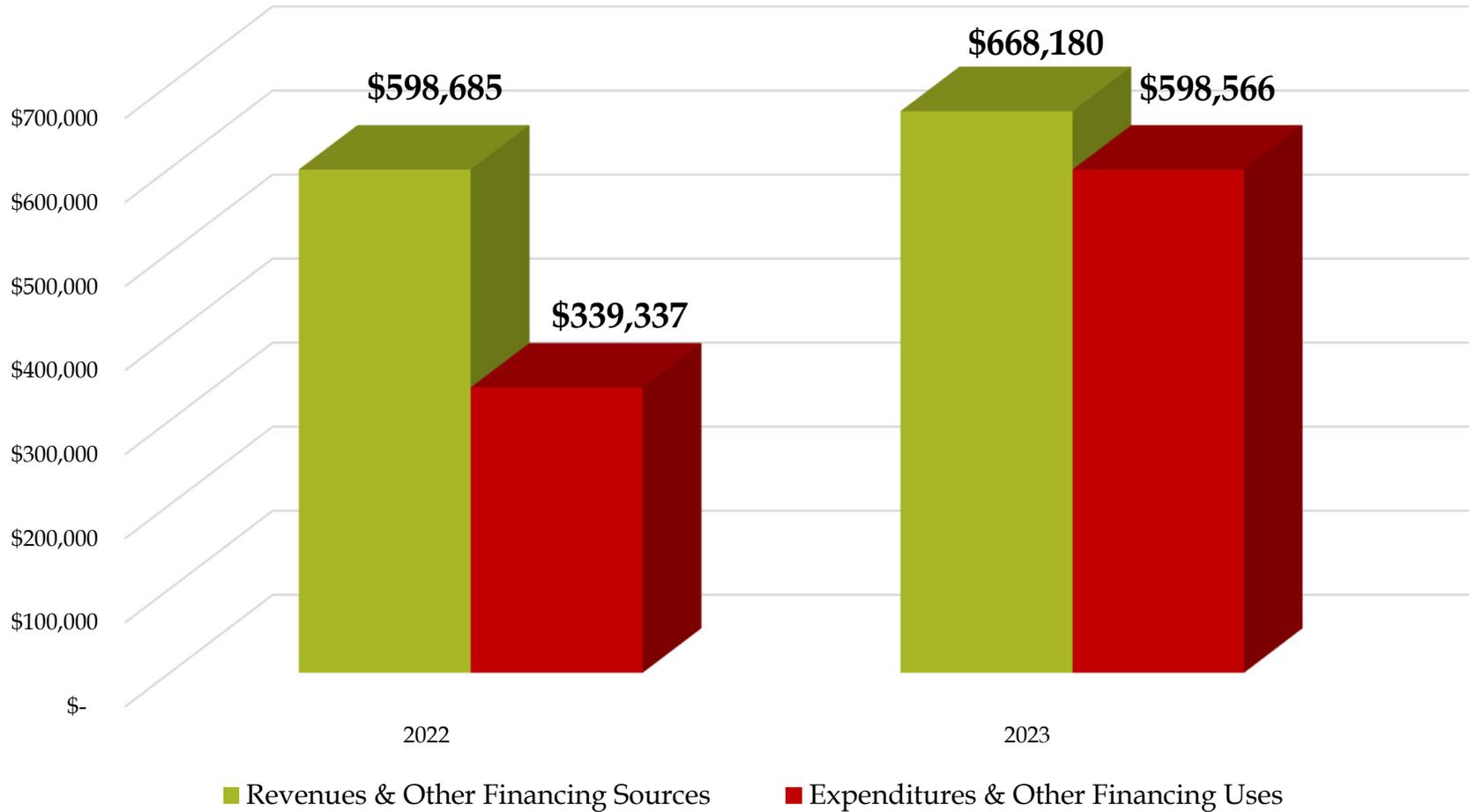
Dear Board Members:

Below is a summarization of some of the key items in the audit report.

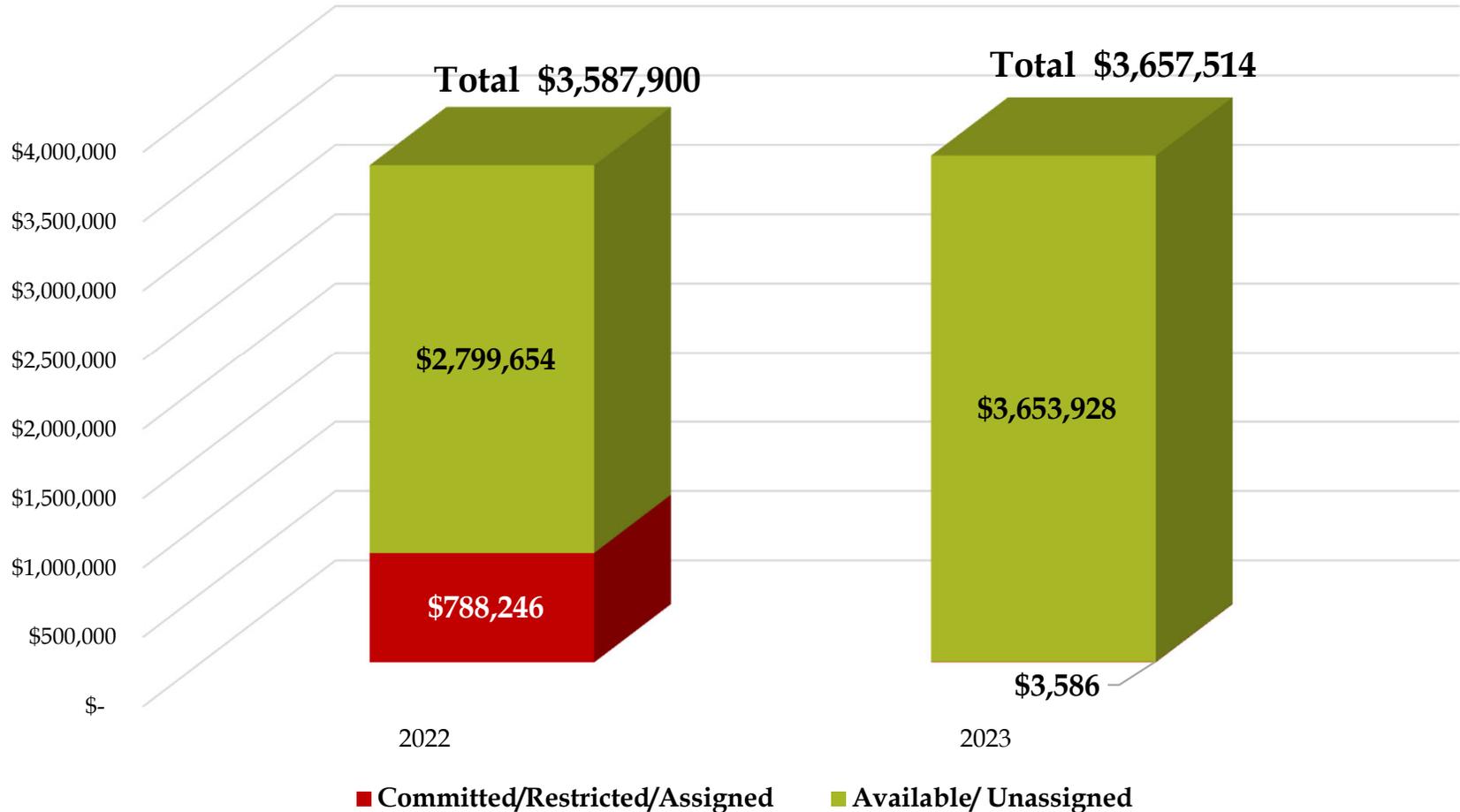
2023

| | | |
|---|-----------|---------------|
| Cash and Cash Equivalents | \$ | 3,703,741 |
| Total Revenues and Other Financing Sources | \$ | 668,180 |
| Total Expenditures and Other Financing Uses | \$ | 598,566 |
| Net Change | \$ | 69,614 |
| Fund balances, beginning | \$ | 3,587,900 |
| Fund balances, ending | \$ | 3,657,514 |
| Unassigned Fund Balance | \$ | 3,653,928 |

GENERAL FUND OPERATING SUMMARY



GENERAL FUND ANALYSIS OF FUND BALANCE



PIEDMONT TRIAD REGIONAL COUNCIL GRANT PROJECT FUND

Dear Board Members:

Below is a summarization of some of the key items in the audit report.

2023

| | | |
|---|-----------|----------------|
| Cash and Cash Equivalents | \$ | 717,439 |
| Total Revenues and Other Financing Sources | \$ | 32,380,950 |
| Total Expenditures and Other Financing Uses | \$ | 31,903,908 |
| Net Change | \$ | 477,042 |
| Fund balances, beginning | \$ | 863,005 |
| Fund balances, ending | \$ | 1,340,047 |

PIEDMONT TRIAD REGIONAL COUNCIL LOCAL PROJECTS FUND

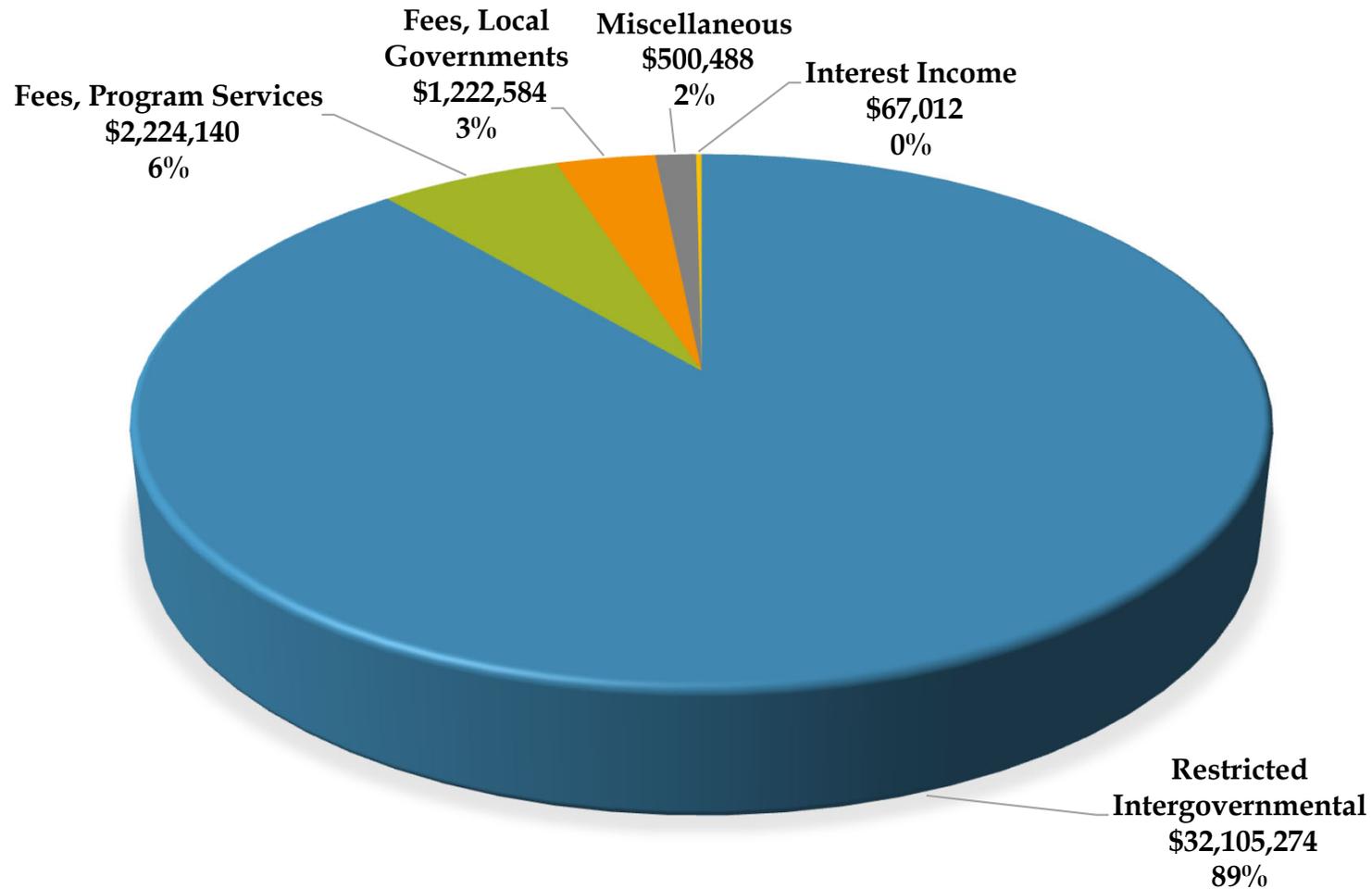
Dear Board Members:

Below is a summarization of some of the key items in the audit report.

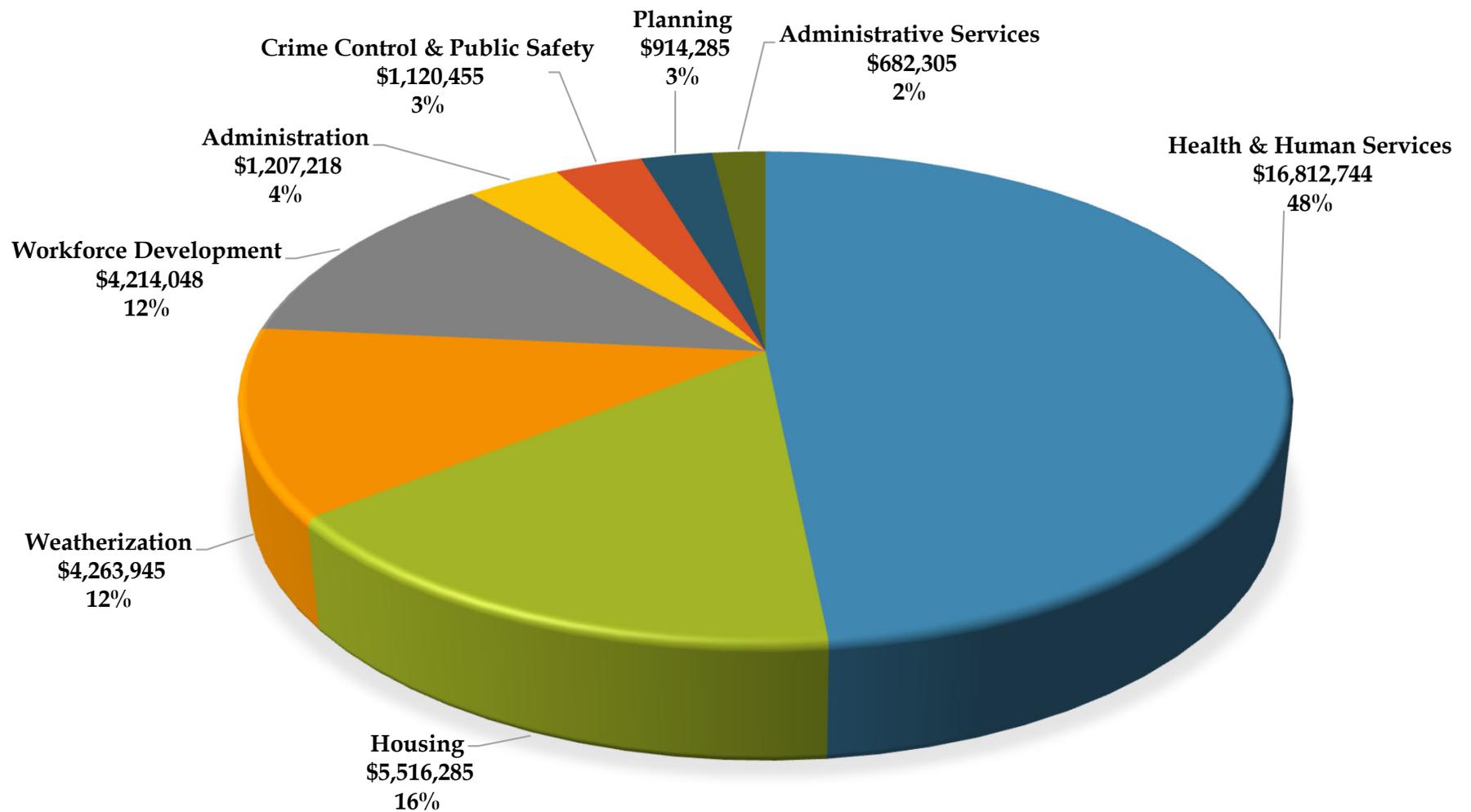
2023

| | | |
|---|-----------|------------------|
| Cash and Cash Equivalents | \$ | 1,306,599 |
| Total Revenues and Other Financing Sources | \$ | 3,070,368 |
| Total Expenditures and Other Financing Uses | \$ | 3,393,510 |
| Net Change (Loss) | \$ | (323,142) |
| Fund balances, beginning | \$ | 2,152,552 |
| Fund balances, ending | \$ | 1,829,410 |

MAJOR FUND REVENUES



MAJOR FUND EXPENDITURES





THANK YOU FOR THE OPPORTUNITY
TO WORK WITH YOU!