



*Certified Public Accountants*

GROWTH ORGANIZATION OF TOPEKA/SHAWNEE  
COUNTY, INC. AND SUBSIDIARY

---

Report to the Board of Directors  
May 4, 2022



Certified Public Accountants

May 4, 2022

Board of Directors  
Growth Organization of Topeka/Shawnee County, Inc. and Subsidiary  
719 S. Kansas Avenue, 5<sup>th</sup> Floor  
Topeka, Kansas 66603

We are pleased to present this report related to our audit of the consolidated financial statements of Growth Organization of Topeka/Shawnee County, Inc. and Subsidiary (the Organization) for the year ended December 31, 2021. This report summarizes certain matters required by professional standards to be communicated to you in your oversight responsibility for the Organization's financial reporting process.

This report is intended solely for the information and use of the Board of Directors and is not intended to be and should not be used by anyone other than these specified parties. It will be our pleasure to respond to any questions you have about this report. We appreciate the opportunity to continue to be of service to the Organization.

*BT & Co., P.A.*

4301 SW Huntoon St. Topeka, KS 66604 | t: 785.234.3427 | toll-free: 800.530.5526 | f: 785.233.1768 | w: btandcccpa.com

An Independently Owned Member, RSM US Alliance

RSM US Alliance member firms are separate and independent businesses and legal entities that are responsible for their own acts and omissions, and each are separate and independent from RSM US LLP. RSM US LLP is the U.S. member firm of RSM International, a global network of independent audit, tax, and consulting firms. Members of RSM US Alliance have access to RSM International resources through RSM US LLP but are not member firms of RSM International.

GROWTH ORGANIZATION OF TOPEKA/SHAWNEE COUNTY, INC. AND SUBSIDIARY  
Report to the Board of Directors  
May 4, 2022

TABLE OF CONTENTS

	<u>Page</u>
Required Communications	
Our Responsibilities with Regard to the Financial Statement Audit	1
Overview of the Planned Scope and Timing of the Financial Statement Audit	1
Accounting Policies and Practices	1-2
Audit Adjustments	2
Uncorrected Misstatements	2
Observations About the Audit Process	2
Significant Written Communications Between Management and Our Firm Representation Letter	2

# Required Communications

Generally accepted auditing standards (AU-C 260, *The Auditor's Communication with Those Charged with Governance*) require the auditor to promote effective two-way communication between the auditor and those charged with governance. Consistent with this requirement, the following summarizes our responsibilities regarding the financial statement audit as well as observations arising from our audit that are significant and relevant to your responsibility to oversee the financial reporting process.

<b>Area</b>	<b>Comments</b>
<b>Our Responsibilities with Regard to the Financial Statement Audit</b>	Our responsibilities under auditing standards generally accepted in the United States of America have been described to you in our arrangement letter dated February 14, 2022. Our audit of the consolidated financial statements does not relieve management or those charged with governance of their responsibilities, which are also described in that letter.
<b>Overview of the Planned Scope and Timing of the Financial Statement Audit</b>	We have issued a separate communication regarding the planned scope and timing of our audit and identified significant risks.
<b>Accounting Policies and Practices</b>	<b>Preferability of Accounting Policies and Practices</b> Under generally accepted accounting principles, in certain circumstances, management may select among alternative accounting practices. In our view, in such circumstances, management has selected the preferable accounting practice. <b>Adoption of, or Change in, Accounting Policies</b> Management has the ultimate responsibility for the appropriateness of the accounting policies used by the Organization. The Organization did not adopt any significant new accounting policies nor have there been any changes in existing significant accounting policies during the current period. <b>Significant Accounting Policies</b> We did not identify any significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Area	Comments
	<p><b>Significant Unusual Transactions</b></p> <p>We did not identify any significant unusual transactions.</p>
<b>Audit Adjustments</b>	<p>There were no audit adjustments made to the original trial balance presented to us to begin our audit.</p>
<b>Uncorrected Misstatements</b>	<p>We are not aware of any uncorrected misstatements other than misstatements that are clearly trivial.</p>
<b>Observations About the Audit Process</b>	<p><b>Disagreements with Management</b></p> <p>We encountered no disagreements with management over the application of significant accounting principles, the basis for management's judgments on any significant matters, the scope of the audit, or significant disclosures to be included in the financial statements.</p> <p><b>Consultations with Other Accountants</b></p> <p>We are not aware of any consultations management had with other accountants about accounting or auditing matters.</p> <p><b>Significant Issues Discussed with Management</b></p> <p>No significant issues arising from the audit were discussed with or the subject of correspondence with management.</p> <p><b>Significant Difficulties Encountered in Performing the Audit</b></p> <p>We did not encounter any significant difficulties in dealing with management during the audit.</p> <p><b>Difficult or Contentious Matters That Required Consultation</b></p> <p>We did not encounter any significant and difficult or contentious matter that required consultation outside the engagement team.</p>
<b>Significant Written Communications Between Management and Our Firm</b>	<p>Copies of certain written communications between our firm and the management of the Organization, including the representation letter provided to us by management, are attached.</p>



BT&Co., P.A.  
4301 SW Huntoon Street  
Topeka, Kansas 66604-1659

This representation letter is provided in connection with your audits of the consolidated financial statements of Growth Organization of Topeka/Shawnee County, Inc. and Subsidiary (the Organization), which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the consolidated financial statements (collectively, the financial statements) for the purpose of expressing an opinion on whether the financial statements are presented fairly in all material respects in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

We confirm, to the best of our knowledge and belief, as of the date of the auditors' report, the following representations made to you during your audits.

*Financial Statements*

1. We have fulfilled our responsibilities, as set out in the terms of the audit arrangement letter dated February 14, 2022, for the preparation and fair presentation of the financial statements referred to above in accordance with U.S. GAAP.
2. We acknowledge our responsibility 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.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
4. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable and reflect our judgment based on our knowledge and experience about past and current events, and our assumptions about conditions we expect to exist and courses of action we expect to take.
5. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
6. All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
7. We have no knowledge of any uncorrected misstatements in the financial statements.
8. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
9. With respect to the financial statement preparation and tax return services performed in the course of the audit:
  - a. We have made all management decisions and performed all management functions;
  - b. We assigned an appropriate individual to oversee the services;

- c. We evaluated the adequacy and results of the services performed, and made an informed judgment on the results of the services performed;
  - d. We have accepted responsibility for the results of the services, and
  - e. We have accepted responsibility for all significant judgments and decisions that were made.
  
10. The following have been properly recorded and/or disclosed in the financial statements:
  - a. Investments in debt and equity securities, including their classification.
  - b. All significant estimates and material concentrations known to management that are required to be disclosed in accordance with the Risks and Uncertainties Topic of the FASB Accounting Standards Codification. Significant estimates are estimates at the balance sheet date that could change materially within the next year. Concentrations refer to volumes of business, revenues, available sources of supply, or markets for which events could occur that would significantly disrupt normal finances within the next year.
  - c. Concentrations of credit risk.
  - d. All recordable contributions, by appropriate net asset class.
  - e. Allocations of functional expenses based on reasonable basis.
  - f. Assets and liabilities measured at fair value in accordance with the Fair Value Measurements and Disclosures Topic of the FASB Accounting Standards Codification, including split interest agreements.
  - g. Tax status.
  - h. Board designated net assets without donor restrictions.
  - i. Security agreements in effect under the Uniform Commercial Code.
  - j. All other liens or encumbrances on assets and all other pledges of assets.
  - k. Leases and material amounts of rental obligations under long-term leases.
  - l. Deferred revenue.
  - m. Arrangements with financial institutions involving compensating balances or other arrangements involving restrictions on cash balances.
  - n. The effect on the financial statements of a pending pronouncement which has been issued but we have not yet adopted.
  
11. We have no plans or intentions that may materially affect the carrying value or classification of assets or liabilities.
  
12. We are responsible for making the accounting estimates included in the consolidated financial statements. Those estimates reflect our judgment based on our knowledge and experience about past and current events and our assumptions about conditions we expect to exist and courses of action we expect to take.
  
13. There are no:
  - a. Violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency. In that regard, we specifically represent that we have not been designated as, or alleged to be, a “potentially responsible party” by the Environmental Protection Agency in connection with any environmental contamination.
  - b. Other material liabilities or gain or loss contingencies that are required to be accrued or disclosed by the Contingencies Topic of the FASB Accounting Standards Codification.

- c. Lines of credit or similar arrangements.
  - d. Agreements to repurchase assets previously sold.
  - e. Contractual obligations for construction and/or purchase of real property, equipment, other assets and intangibles.
  - f. Conditional promises to give.
  - g. Donor restricted net assets.
  - h. Refundable advances.
  - i. Liabilities that are subordinated to any other actual or possible liabilities of the Organization.
  - j. Guarantees, whether written or oral, under which the Organization is contingently liable.
14. The Organization has satisfactory title to all owned assets, except as made known to you and disclosed in the footnotes.
  15. We have complied with all aspects of contractual agreements that would have a material effect on the consolidated financial statements in the event of noncompliance. In connection therewith, we specifically represent that we are responsible for determining that we are not subject to the requirements of the Single Audit Act and Uniform Guidance, because we have not received, expended or otherwise been the beneficiary of the required amount of federal awards during the period of this audit.
  16. In considering the disclosures that should be made about risks and uncertainties, we have concluded disclosure about the COVID-19 global pandemic is required.

*Information Provided*

17. We have provided you with:
  - a. Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation, and other matters;
  - b. Additional information that you have requested from us for the purpose of the audit;
  - c. Unrestricted access to persons within the Organization from whom you determined it necessary to obtain audit evidence;
  - d. Minutes of the meetings of governing board and committees, or summaries of actions of recent meetings for which minutes have not yet been prepared.
18. All transactions have been recorded in the accounting records and are reflected in the financial statements.
19. We have disclosed to you the results of our assessment of risk that the financial statements may be materially misstated as a result of fraud.
20. We have no knowledge of allegations of fraud or suspected fraud, affecting the Organization's financial statements involving:
  - a. Management.
  - b. Employees who have significant roles in the internal control.
  - c. Others where the fraud could have a material effect on the financial statements.

21. We have no knowledge of any allegations of fraud or suspected fraud affecting the Organization's financial statements received in communications from employees, former employees, analysts, regulators, or others.
22. We have no knowledge of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements.
23. We are not aware of any pending or threatened litigation and claims whose effects were considered when preparing the financial statements and we have not consulted legal counsel concerning litigation or claims.
24. We have disclosed to you the identity of the Organization's related parties and all the related-party relationships and transactions of which we are aware.
25. We are aware of no significant deficiencies, including material weaknesses, in the design or operation of internal controls that could adversely affect the Organization's ability to record, process, summarize and report financial data.
26. We are aware of no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
27. With respect to supplementary information presented in relation to the financial statements as a whole:
  - a. We acknowledge our responsibility for the presentation of such information.
  - b. We believe such information, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America.
  - c. The methods of measurement or presentation have not changed from those used in the prior period.
  - d. When supplementary information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance of the supplementary information and the auditors' report thereon.
28. We have received a determination from the Internal Revenue Service that we are exempt from federal income taxes as a Section 501(c)(6) and Section 501(c)(3) not-for-profit corporation, and we have complied with the IRS regulations regarding this exemption.
29. The methods and significant assumptions used to estimate fair values of financial instruments are as follows:
  - a. Money market funds: Valued at the carrying value of the accounts due to their short maturity, high liquidity and low risk of default.
30. During the course of your audit, you may have accumulated records containing data which should be reflected in our books and records. All such data have been so reflected. Accordingly, copies of such records in your possession are no longer needed by us.



Very truly yours,

GROWTH ORGANIZATION OF  
TOPEKA/SHAWNEE COUNTY, INC. AND  
SUBSIDIARY

A handwritten signature in blue ink, appearing to read "Natalie Zeller", written over a horizontal line.

Natalie Zeller, Chief Financial Officer

Date Signed 5/4/22

A handwritten signature in blue ink, appearing to read "Josh Patterson", written over a horizontal line.

Josh Patterson, Senior Accountant

Date Signed 5/4/22

A handwritten signature in blue ink, appearing to read "Molly Howey", written over a horizontal line.

Molly Howey, GO Topeka President

Date Signed 5/4/22