

*Certified Public Accountants*

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

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Report to the Board of Directors  
May 2, 2024



Certified Public Accountants

May 2, 2024

Board of Directors  
Growth Organization of Topeka/Shawnee County, Inc. and Subsidiary  
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) as of and for the year ended December 31, 2023. 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 management 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

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

Auditing standards generally accepted in the United States of America (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 consolidated 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.

Area	Comments
<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 engagement letter dated February 16, 2024. 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 dated March 6, 2024 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 accounting principles generally accepted in the United States of America, 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>
	<p><b>Management's Judgments and Accounting Estimates</b></p> <p>Summary information about the process used by management in formulating particularly sensitive accounting estimates and about our conclusions regarding the reasonableness of the estimate is in the attached Summary of Significant Accounting Estimates.</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 consolidated 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 or were 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>

Area	Comments
<p><b>Shared Responsibilities for Independence</b></p>	<p><b>Difficult or Contentious Matters That Required Consultation</b></p> <p>We did not encounter any significant and difficult or contentious matters that required consultation outside the engagement team.</p> <p>Independence is a joint responsibility and is managed most effectively when management, audit committees (or their equivalents), and audit firms work together in considering compliance with American Institute of Certified Public Accountants (AICPA) independence rules. For BT&amp;Co., P.A. to fulfill its professional responsibility to maintain and monitor independence, management, the Board of Directors, and BT&amp;Co., P.A. each play an important role.</p> <p><b>Our Responsibilities</b></p> <ul style="list-style-type: none"> <li>• AICPA rules require independence both of mind and in appearance when providing audit and other attestation services. BT&amp;Co., P.A. is to ensure that the AICPA’s General Requirements for performing non-attest services are adhered to and included in all letters of engagement.</li> <li>• Maintain a system of quality management over compliance with independence rules and firm policies.</li> </ul> <p><b>The Organization’s Responsibilities</b></p> <ul style="list-style-type: none"> <li>• Timely inform BT&amp;Co., P.A., before the effective date of transactions or other business changes, of the following: <ul style="list-style-type: none"> <li>– New affiliates, directors, or officers.</li> <li>– Changes in corporate structure impacting affiliates.</li> </ul> </li> <li>• Provide necessary affiliate information such as new or updated structure charts, as well as financial information required to perform materiality calculations needed for making affiliate determinations.</li> <li>• Understand and conclude on the permissibility, prior to the Organization and its affiliates, officers, directors, or persons in a decision-making capacity, engaging in business relationships with BT&amp;Co., P.A.</li> </ul>

<b>Area</b>	<b>Comments</b>
<b>Significant Written Communications Between Management and Our Firm</b>	<ul style="list-style-type: none"> <li data-bbox="797 210 1422 394">• Not entering into relationships resulting in close family members of BT&amp;Co., P.A. covered persons, temporarily or permanently acting in an accounting, or financial reporting oversight role at the Organization.</li> </ul> <p data-bbox="781 415 1422 558">Copies of significant written communications between our firm and the management of the Organization, including the representation letter provided to us by management, are attached.</p>

# GROWTH ORGANIZATION OF TOPEKA/SHAWNEE COUNTY, INC.

## Summary of Significant Accounting Estimates Year Ended December 31, 2023

Accounting estimates are an integral part of the preparation of the financial statements and are based upon management’s current judgment. The process used by management encompasses their knowledge and experience about past and current events, and certain assumptions about future events. You may wish to monitor throughout the year the process used to determine and record these accounting estimates. The following summarizes the significant accounting estimates reflected in the Organization’s consolidated financial statements:

<b>Significant Accounting Estimate</b>	
<b>Fair value of investments</b>	
Accounting policy	The fair value of investments is computed by the custodians of the Organization’s investments.
Management’s estimation process	Management of the Organization obtained and reviewed the year-end valuations prepared by the custodians.
Basis for our conclusion on the reasonableness of the estimate	Review of the investment information prepared by the custodians resulted in our conclusion that the estimates appear reasonable.



May 2, 2024

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, 2023 and 2022, and the related consolidated 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, that as of the date of the auditors' report:

#### **Financial Statements**

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated February 16, 2024, 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 controls to prevent and detect fraud.
4. The methods, data, and significant assumptions used by us in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in the context of U.S. GAAP, 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. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.

8. In the audit engagement letter dated February 16, 2024, we requested that you perform the following accounting services in connection with your audit:

- a. Draft the financial statements;
- b. Tax return preparation services.

With respect to these services:

- 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.

9. We have no knowledge of any uncorrected misstatements in the financial statements.

#### **Information Provided**

10. 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[s].
- c. Unrestricted access to persons within the Organization from whom you determined it necessary to obtain audit evidence.
- d. Minutes of the meetings of the governing board and committees, or summaries of actions of recent meetings for which minutes have not yet been prepared.

11. All transactions have been recorded in the accounting records and are reflected in the financial statements.

12. 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.

13. 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 internal control.
- c. Others where the fraud could have a material effect on the financial statements.

14. 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, regulators or others.
15. We have no knowledge of noncompliance or suspected noncompliance with laws and regulations. Additionally, we specifically represent that we are responsible for determining that we are not subject to the requirements of the Single Audit Act 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. We are not aware of any pending or threatened litigation and claims whose effects were considered when preparing the financial statements.
17. We have disclosed to you the identity of all of the Organization's related parties and all the related-party relationships and transactions of which we are aware.
18. We are aware of no deficiencies in internal control over financial reporting, including significant deficiencies or 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.
19. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
20. In accordance with the terms and conditions set forth in the audit engagement letter, we have:
  - a. Notified you of all planned transactions involving investments of 20% or greater in or acquisitions of other entities by the Organization, sufficiently in advance of their effective dates to enable the Organization and BT&Co., P.A. to identify and eliminate potential impermissible services and relationships between BT&Co., P.A. and those potential subsidiaries or equity-method investees, prior to the effective dates.
  - b. Made you aware, to the best of our knowledge and belief, of any nonaudit services that the Organization or any of our affiliates has engaged BT&Co., P.A. to perform.
21. During the course of your audits, you may have accumulated records containing data that 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.


#### **Supplementary Information**

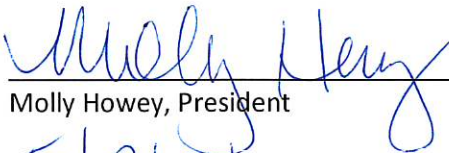
22. With respect to supplementary information presented in relation to the financial statements as a whole:
  - a. We acknowledge our responsibility for the presentation of such information.
  - b. We believe such information, including its form and content, is fairly presented in accordance with U.S. GAAP.
  - c. The methods of measurement or presentation have not changed from those used in the prior period.

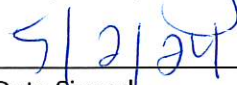
- d. When supplementary information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance of the supplementary information and the auditors' report thereon.

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

  
\_\_\_\_\_  
Josh Patterson, Chief Financial Officer

  
\_\_\_\_\_  
Date Signed

  
\_\_\_\_\_  
Molly Howey, President

  
\_\_\_\_\_  
Date Signed