



GRAVES

and ASSOCIATES, CPAs, LLC

Certified Public Accountants and Consultants

3702 West Truman Blvd, Suite 213

Jefferson City, MO 65109

Phone: (573) 893-7700 Fax: (573) 893-6649

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Audit Proposal for Village of Centertown

Centertown, Missouri

For the Year Ended May 31, 2024

Prepared By:

GRAVES AND ASSOCIATES

Certified Public Accountants, LLC

3702 West Truman Boulevard, Suite 213

Jefferson City, Missouri 65109

Contact:

Lynn J. Graves, CPA

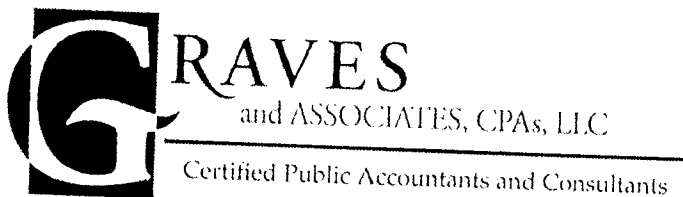
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February 28, 2024

To the Board of Directors of
Village of Centertown
1227 Broadway Street
Centertown, MO 65023

We are pleased to confirm our understanding of the services we are to provide for the **Village of Centertown (the "Village")** for the year ended May 31, 2024.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities – modified cash basis, the business-type activities – accrual basis of accounting, and each major fund – modified cash basis or accrual basis of accounting, where applicable, and the disclosures, which collectively comprise the basic financial statements of the Village as of and for the year ended May 31, 2024. As part of our engagement, we will apply certain limited procedures to the Village's Other Information. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The following other information will be subjected to certain limited procedures, but will not be audited:

1. Management's Discussion and Analysis
2. Budgetary Comparison Schedule – General Fund
3. Notes to the Budgetary Comparison Schedule

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements, as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with the modified cash basis or accrual basis of accounting. 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 Auditing standards generally accepted in the United States of America (GAAS) will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the Village or to acts by management or employees acting on behalf of the Village.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements, or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to matters that might arise during any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and may include direct confirmation of certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will also require certain written representations from you about the financial statements and related matters.

We may from time to time, and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of

your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

Our audit of the financial statements does not relieve you of your responsibilities.

Audit Procedures – Internal Control

We will obtain an understanding of the Village and its environment, including the system of internal control relevant to the audit, sufficient to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. 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, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

Audit Procedures – Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the Village's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

Other Services

We will also prepare the financial statements of the Village in conformity with the modified cash basis or accrual basis of accounting based on information provided by you. We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

You agree to assume all management responsibilities for the financial statement preparation services and any other nonattest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with the modified cash basis or accrual basis of accounting.

Management is also responsible for making drafts of the financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the Village from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Village involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Village received in communications from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring the Village complies with applicable laws and regulations.

You are responsible for the preparation of the other information in conformity with the modified cash basis or accrual basis of accounting. You agree to include our report on the other information in any document that contains, and indicates that we have reported on, the other information. You also agree to include the audited financial statements with any presentation of the other information that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that 1) you are responsible for the presentation of the other information; 2) you believe the other information, including its form and content, is fairly presented; 3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and 4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the other information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Reporting

We will issue a written report upon completion of our audit of the Village's financial statements. Our report will be addressed to the Board of Trustees of the Village. Circumstances may arise in

which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or issue reports, or we may withdraw from this engagement.

Engagement Administration, Fees, and Other

Lynn Graves is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

The audit documentation for this engagement is the property of Graves and Associates, CPAs, LLC and constitutes confidential information. However, pursuant to authority given by law by regulation, we may be requested to make certain audit documentation available to cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Graves and Associates, CPAs, LLC personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date or for any additional period requested by the cognizant agency, oversight agency for audit or pass-through entity. If we are aware that a federal awarding agency, pass-through entity, or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

We may from time to time, and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all services providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

We understand that your employees will prepare all cash, accounts receivable, and other confirmations we request and will locate any documents selected by us for testing.

A **preliminary draft** of the audit report will be sent to you prior to the release of the audit report. It is your responsibility to properly and timely review the report and let us know of any changes

prior to the release of the report. If changes are asked to be made **after** the report has been cleared by your organization for release, additional charges may be incurred at our normal hourly rates.

We try to base our fees for audits on hours incurred, at our normal hourly rates. **Our all-inclusive fee to perform the audit will be \$13,225.** *If invoices are paid with a credit card, they will incur a 3% convenience fee.*

The proposal price shall remain fixed **for 30 (thirty) days** from the date of the letter (page 1). If a signed engagement letter is not received prior to the aforementioned date, prices may be subject to review.

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

Upon acceptance of our proposal, a detailed checklist will be provided outlining items we anticipate needing to complete the audit. Our fees are based on the anticipated cooperation from your personnel and the timely receipt of the completed checklist along with any additional items requested during the audit process. If we encounter unforeseen problems, such as fraud or embezzlement, and significant additional time is necessary to complete the audit, we will discuss it with you before incurring any additional costs.

Significant time incurred for additional services such as phone conferences, emails, and meetings that are outside the scope of the normal audit process, as determined by Graves and Associates, CPAs, will be billed at our standard hourly rates.

In connection with this engagement, we may communicate with you or others via email transmission. As emails can be intercepted and read, disclosed, or otherwise used or communicated by an unintended third party, or may not be delivered to each of the parties to whom they are directed and only to such parties, we cannot guarantee or warrant that emails from us will be properly delivered and read by only the addressee. Therefore, we specifically disclaim and waive any liability or responsibility whatsoever for interception or unintentional disclosure of emails transmitted by us in connection with the performance of this engagement. In that regard, you agree that we shall have no liability for any loss or damage to any person or entity resulting from the use of email transmissions, including any consequential, incidental, direct or indirect, or special damages, such as loss of revenues or anticipated profits, or disclosure or communication of confidential or proprietary information.

Our invoices for the fee will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. Service charges at the rate of 18% annually or 1.5% per month will be applied to all past-due balances. Termination of services for nonpayment will result in the engagement being deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination.

You may request that we perform additional services not contemplated by this engagement letter. If this occurs, we will communicate with you regarding the scope of the additional services and the estimated fees, when possible. We also may issue a separate engagement letter covering the additional services. In the absence of any other written communication from us documenting such additional services, our services will continue to be governed by the terms of this engagement letter.

If you retain us to perform nonattest services, you must accept responsibility for making and performing all management decisions and functions, designating a competent employee to oversee the nonattest services, evaluating the adequacy and results of the services, accepting responsibility for the results, and maintaining appropriate controls. The nonattest services do not constitute an audit.

Government Auditing Standards require that we provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2020 peer review report accompanies this letter.

We will provide copies of our reports to the Village, however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

Presentation of the Audit Report:

Annual presentations of the annual audit report will not incur additional costs when done virtually or via conference call by the auditor. If travel for in-person presentations are required, then travel costs and also travel time will be charged. Travel time will be at our hourly rate.

Work Products

Graves and Associates will supply the following:

- ◆ One (1) electronic copy of a preliminary draft of the audit report, Management Letter and Communications of Audit Results letter
- ◆ One (1) complete electronic copy of the final audit report in PDF format
- ◆ One (1) electronic copy of the final Management Letter in PDF format
- ◆ One (1) electronic copy of the final Communication of Audit Results letter in PDF format

Please Note: Graves and Associates have implemented “paperless” audit work. We no longer provide bound copies of the reports unless under special circumstances, at our normal hourly rates. We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. **If you agree with the terms of our engagement as described in this letter, please sign, date and return a copy back to us.**

We appreciate the opportunity to be of service to Village of Centertown and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let

us know. If you agree with the terms of our engagement as described in this letter, please sign, date and return a copy back to us.

Very truly yours,


GRAVES AND ASSOCIATES, CPAs, LLC



LYNN J. GRAVES, CPA

RESPONSE:

This letter correctly sets forth the understanding of Village of Centertown.

Management Signature: 

Title: Village Clerk

Date: 4/23/2024

Governance Signature (Board Member): 

Title: Chairman

Date: 5/14/2021

Profile of the Firm

Lynn Graves has over forty years of accounting, auditing, tax, and consulting experience. He spent over fifteen years as an audit partner with his previous firm before founding Graves and Associates, CPAs, LLC on July 1, 2006. The firm specializes in federal and state income tax and audits of tax-exempt and government entities. **The firm represents one hundred and five tax-exempt and government clients.**

Continuing professional education is the “research and development” for any professional practice. Our professional staff is regularly evaluated for technical competence. This is accomplished through outside technical development programs and internal training.

Professional Associations

Lynn has been active with the Missouri Society of Certified Public Accountants and has served for many years on the professional ethics committee. In addition, he is also a member of the American Institute of Certified Public Accountants and our firm is a member of the AICPA Private Company Practice Section.

Additional Professional Associations

Our firm also has the following services to offer:

- Help in Interviewing and Selecting New Employees to Work in the Accounting Function (testing and interviewing)
- Tax Planning Advisory Services
- General Ledger Accounting System
- Consulting and Problem Solving Services on Topics Specifically Related to Not-For-Profit and Governmental Agencies Under the Requirements of the Single Audit Act
- Assistance with preparing the Comprehensive Annual Financial Report and the application for the GFOA Certificate of Conformance
- Litigation Support Services:
 - Providing support in public hearings and matters of litigation
- Retirement Plan tax and audit services
- QuickBooks software installation and support services

Firm Quality Control

In an effort to maintain the highest possible standards of quality control, our firm promotes continuing professional education programs and seminars. Our professional staff attends conferences and seminars dealing with new auditing standards as they are introduced, and participates in refresher courses to maintain an active, updated knowledge of the standards required by our industry.

We have regular in-house professional education sessions to introduce our entire firm members to any information learned in outside seminars.

Our audit department in particular, follows a strict program of continuing professional education that involves seminars to keep us knowledgeable in the latest changes in governmental and not-for-profit audit standards and the single audit act.

Our firm conducts a yearly Internal Inspection. Selected members of our firm review the audit and accounting procedures that we use on a day-to-day basis to determine if we adhere to the standards set forth by our profession.

Graves and Associates undergoes a **peer review** at least once every three years. It is a required procedure for any firm wishing to be a member of the Private Companies Practice Section. Many regulating agencies require peer reviews for firms who audit entities receiving Federal Funds.

The peer review involves an inspection of various accounting and auditing records selected by the peer review committee. These records and our procedures are reviewed to determine if our firm has complied with the standards set forth by our profession and those set forth by the audited industries regulating agencies.

Our effort to promote continued education for our professional employees, along with our firm's dedication to the highest standards of quality control, combine to provide your organization with the professional advice that they need, to insure that they follow the regulations set up specifically for their organizational type.

Our 2020 peer review report is the last attachment to this proposal.

Personnel

LYNN J. GRAVES, CPA, CGFM – Managing Partner

Lynn Graves is the founder of Graves and Associates, CPAs, LLC. He has over forty-two years public, corporate and governmental accounting experience and holds a Bachelor of Business Administration degree from Baylor University in Waco, Texas. Lynn is a member of the Missouri Society of Certified Public Accountants, the American Institute of Certified Public Accountants and the Missouri Society of Association Executives. He has been designated a Certified Government Financial Manager by the Association of Government Accountants. He is a well-known public speaker in the Central Missouri area regarding current tax and accounting issues. Lynn has been active with the professional ethics committee with the MSCPA.

Lynn currently specializes in the audits of political subdivisions and not-for-profit organizations with special emphasis on the **Single Audit Act Amendments of 1996, superseded by the Uniform Guidance, and application to federal grants**. He was a featured speaker at the 1993 winter meeting of the Association of Farmworker Opportunity Programs. He has extensive experience in accounting, auditing and federal income tax matters with special emphasis in real estate. He is also an AICPA qualified peer reviewer.

Early in his professional career, he served as semi-senior auditor under former Missouri State Auditor and Executive Director of the Governmental Accounting Standards Board, Dr. James Antonio. Prior to that he served as the comptroller for a closely held conglomerate of broadcasting and advertising companies in Little Rock, Arkansas.

C. LINDSAY GRAVES, CPA - Partner

- Performs nonprofit auditing and tax services
- Extensive experience in performing audits of public school districts and other local political subdivisions
- Specializes in Single Audits under the Uniform Guidance and the Yellow Book
- Prepares individual income and business tax returns and assists clients with IRS compliance and collection issues

Lindsay is a partner of Graves and Associates, CPAs, LLC. She has been in public accounting for over 14 years. She obtained a Bachelor of Science in Commerce from DePaul University in Chicago, Illinois. Lindsay specializes in auditing and tax preparation for nonprofit entities under Internal Revenue Code sections 501(c)(3) Charitable Organizations, 501(c)(4) Labor, Agricultural, and Horticultural Organizations, 501(c)(6) Business Associations, and 501(c)(7) Social Clubs.

Lindsay also specializes in audits of local governmental political subdivisions, such as villages, cities, public library districts, public water districts, a public housing authority, and public school districts. She specializes in Single Audits under the Uniform Guidance and is qualified to perform audits under the Yellow Book.

Lindsay also prepares individual, corporate, partnership, fiduciary, and nonprofit tax returns. She is also skilled in supporting clients with IRS compliance and collection matters. Lindsay provides lobbying deduction calculation and unrelated business tax return services to nonprofit entities.

Lindsay performs professional speaking engagements. She enjoys educating audiences on various audit topics. She is a member of the American Institute of Certified Public Accountants and the Missouri Society of Certified Public Accountants.

Lindsay is a Jefferson City native. She enjoys traveling with her husband and twin sons. She is a certified PADI scuba diver.

PENNY B. SCHOENE, CPA – Auditor

- Extensive experience is nonprofit auditing and tax services
- Specializes in Quickbooks consulting including: software conversion, training and support to clients
- Prepares individual income and business tax returns

Penny has been an auditor with Graves and Associates, CPAs, LLC, since 2008. She holds a Bachelor of Science degree in Accountancy from Truman State University in Kirksville, Missouri. She has been serving in public and corporate accounting since 1986. Penny specializes in auditing 501(c)3 Charitable Organizations, 501(c)6 Business Associations, for profit construction companies, library districts and other entities. Penny also specializes in Quickbooks conversions, data analysis and file clean up, as well as training and provides support to clients.

Prior to joining the firm Penny worked as an auditor in both a National and Regional firm specializing in manufacturing, insurance and contractor clients. She also has extensive experience as a Chief Financial Officer for a local contractor and as an independent small business consultant.

Penny enjoys consulting. Her combined experience as a CFO and auditor equip her with an in-depth understanding of the challenges businesses face preparing and understanding financial reports. With an understanding of both the business and the software, she can maximize the functionality of the software.

She specializes primarily in Quickbooks conversion, functionality and report design. She has extensive experience in converting clients from other software to Quickbooks, in creating Quickbooks client files from scratch, in cleaning up data and designing reports to allow for a more meaningful presentation of financial data, and in training clients on the use of Quickbooks.

Penny is a member of the American Institute of Certified Public Accountants and Missouri Society of Certified Public Accountants. She is also a Certified Quickbooks Pro Advisor.

Penny is a Vienna native, where she still resides. She and her husband Todd also own and operate an autobody shop in Vienna. She is a Maries County R-I school board member and an active member of the Vienna community. She is the mother of three grown children, and two furbabies.

SYDNEY DRENNEN – Accountant

- Performs both nonprofit and local government audits
- Prepares fiduciary returns for trusts
- Prepares individual income and business tax returns

Sydney began her career as an intern with Graves and Associates in 2017. She then moved into a full-time position in May 2018, upon completion of her undergraduate. She graduated from Lincoln University in May of 2018, with a Bachelor's degree in Accounting. Sydney received her Master's degree in Accounting from Columbia College in 2020, and has begun studying for the Certified Public Accountants exam.

Sydney has extensive experience audit of local governments, in particular, school audits and fiduciary returns trusts. Her experience also includes audits of nonprofits, preparation of individual income and nonprofit tax returns. She also provides support to other staff members during the preparation of audits, reviews, and compilations for nonprofit and local government entities.

DANIELLE BELTZ – Accountant

- Prepares individual income and business tax returns and assists clients with IRS compliance and collection issues
- Performs nonprofit tax services
- Assists with performing both nonprofit and local government audits

Danielle enjoys working in public accounting for over five years. She obtained a Bachelor of Science in Accounting from Lincoln University in Jefferson City, Missouri.

Danielle has extensive experience in preparing individual income and business tax returns and assisting clients with IRS compliance and collection issues. She also prepares returns for 501(c)(3) and 501(c)(6) nonprofit entities, and related benefit plans of the organizations. Danielle provides support to other staff members during the preparation of audits, reviews, and compilations for nonprofit and local government entities.

Danielle and her husband have a son, Grady, and a daughter Margaret. Her hobbies include baking, various outdoor activities, and traveling all over the state of Missouri watching her husband compete in Missouri Rodeo Cowboy Association rodeos.

KRYSTAL JACOBS – Accountant, Administrative Manager

- Prepares bi-weekly, monthly and quarterly payroll for clients
- Prepares quarterly payroll filings
- Manage the firms information dropbox and website

In 2016, Krystal joined the Graves and Associates team as the administrative manager. She oversees the day to day operations of the office, and also provides payroll, payroll filing and Quickbooks support to clients. Prior to being employed by Graves and Associates she worked for a local nonprofit organization for over 22 years. She has experience in bookkeeping, office management, administrative support, and both web and graphic design. Her husband recently retired from the Missouri Army National Guard after 26 years of service. They have two daughters in a variety of activities that keep them busy. Krystal enjoys crafts and spending time with her family, including a menagerie of pets.

MALERIE ROBERDS – Accountant

Malerie began working as an intern with Graves and Associates in 2018. She accepted a full-time position upon completing her undergraduate degree in accounting from Lincoln University in May of 2021. Malerie is working on obtaining her Master's degree in Accounting and then will take the Certified Public Accountants exam. Malerie has experience auditing local governments, particularly schools, as well as auditing nonprofits and preparing nonprofit tax returns. Her favorite pastimes include reading, baking, and spending time with family and friends.

KAITLYN CONNER, CPA – Accountant

Kaitlyn began working full time with Graves and Associates in 2022. She obtained her Master's degree in Business Administration from Eastern Illinois University in December of 2021. Kaitlyn is actively pursuing the Certified Public Accountant exam and hopes to complete it by the end of summer 2022. Kaitlyn also has experience in auditing local governments, particularly Villages, and preparing individual tax returns. Her favorite pastimes include hiking, baking, and spending time with friends and family.

DEBBIE SCHAEFER – Administrative Coordinator

Debbie joined the Graves and Associates team January, 2022 as Administrative Coordinator. Prior to joining Graves and Associates she worked over 33 years in the Financial Investment Field.

She has 4 children and 9 grandchildren which keeps her busy. Debbie is a member of the Jefferson City Chamber of Commerce, Westside Business, Jefferson City Elks Lodge #513, and the Jefferson City Eagles Auxiliary #2693. She is currently the Treasurer for the Eagles Auxiliary #2693 and State Trustee for the Missouri Eagles Auxiliary. Debbie enjoys travel with her Eagles Sister's and her significant other Gerald Altheuser.

Report on the Firm's System of Quality Control

April 20, 2021

To the Partners of Graves and Associates, CPAs, LLC and the Peer Review Committee of the Missouri Society of CPAs

We have reviewed the system of quality control for the accounting and auditing practice of Graves and Associates, CPAs, LLC in effect for the year ended September 30, 2020. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firms' Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

www.kpmcpcpa.com

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Required Selections and Considerations

Engagements selected for the review included engagements performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Graves and Associates, CPAs, LLC in effect for the year ended September 30, 2020 has been suitably designed or complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Graves and Associates, CPAs, LLC has received a peer review rating of *pass*.

KPM CPAs, PC

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