



CUTTONE & MASTRO

CERTIFIED PUBLIC ACCOUNTANTS

July 15, 2024

Biola Community Services District
 4925 N. Seventh Street
 Biola, Ca 93606

The following is a partial list of services available from Cuttone & Mastro CPA's. We hope to better meet your expectations of service from our firm by clearly identifying the particular services to be provided and their frequency. Our services will cover the year ended June 30, 2025.

You are responsible for assuming all management responsibilities, and for overseeing any bookkeeping services, tax services, or other services we provide by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, or experience. In addition, you are responsible for evaluating the adequacy and results of the services performed and accepting responsibility for the results of such services.

None of the services can be relied on to disclose errors, fraud, or illegal acts. However, we will inform you of any material errors and of any evidence or information that comes to our attention during the performance of our procedures that fraud may have occurred, unless they are clearly inconsequential. We have no responsibility to identify and communicate deficiencies in your internal control as part of this engagement.

We have marked the frequency of the services that we expect to provide. Please review the information below and make any changes necessary.

Bookkeeping Services	Weekly/ Monthly	Quarterly	Annually
Record adjusting journal entries	X		
Post general ledger	X		
Prepare vendor and payroll checks	X		
Reconcile bank statements	X		
Post earnings records	X		
Record weekly bank deposits	X		
Record accounts receivable transactions to GL and reconcile to El Dorado billing and receivable software	X		
Prepare payroll tax returns		X	
Prepare W-2			X
Prepare 1099 Forms			X

Other bookkeeping services (specify)

Assist with accounting issues and questions as requested		X	
Assist with QuickBooks to enable you to prepare financial statements		X	

**7543 North Ingram, Suite 102
 Fresno, California 93711**

phone 559-261-4300

fax 559-261-4301

	Weekly/ Monthly	Quarterly	Annually
Financial Statements			
Balance Sheet Previous Year Comparison	X		
Profit & Loss Previous Year Comparison	X		
Special statements (specify)			
Profit & Loss Budget vs. Actual	X		
Other Services (specify)			
Assist auditors with annual audit			X

You have requested that we prepare the financial statements of Biola Community Services District as stated above.

Our Responsibilities

The objective of our engagement is to prepare financial statements in accordance with a modified accrual basis of accounting based on information provided by you. The modification does not include the recording of accounts receivable. We will conduct our engagement in accordance with Statements on Standards for Accounting and Review Services (SSARS) promulgated by the Accounting and Review Services Committee of the AICPA and comply with the AICPA’s Code of Professional Conduct, including the ethical principles of integrity, objectivity, professional competence, and due care.

We are not required to, and will not, verify the accuracy or completeness of the information you will provide to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion, a conclusion, nor provide any assurance on the financial statements.

Our engagement cannot be relied upon to identify or disclose any financial statement misstatements, including those caused by fraud or error, or to identify or disclose any wrongdoing within the District or noncompliance with laws and regulations.

Management Responsibilities

The engagement to be performed is conducted on the basis that management acknowledges and understands that our role is the preparation of the financial statements in accordance with the modified accrual basis as described above. Management has the following overall responsibilities that are fundamental to our undertaking the engagement to prepare your financial statements in accordance with SSARS:

1. The selection of the modified accrual basis of accounting used as the financial reporting framework to be applied in the preparation of the financial statements.
2. The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.
3. The prevention and detection of fraud.
4. To ensure that the District complies with the laws and regulations applicable to its activities.
5. The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide to us for the engagement to prepare financial statements.

6. To provide us with—

- a. Documentation, and other related information that is relevant to the preparation and presentation of the financial statements,
- b. Additional information that may be requested for the purpose of the preparation of the financial statements, and
- c. Unrestricted access to persons within the District with whom we determine it necessary to communicate.

The financial statements will not be accompanied by a report. However, you agree that the financial statements will clearly indicate that no assurance is provided on them.

Other Relevant Information

Joseph P. Mastro is the engagement partner and is responsible for supervising the engagement.

Effective October 1, 2024 our fees for these services will be \$1,500 per month. The fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the work performed. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation.

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 the enclosed copy and return it to us.

Very truly yours,


Joseph P. Mastro
Of Cuttone & Mastro CPA's

Biola Community Services District:

Accepted by: _____
Date: _____