



February 28, 2024

Board of Directors  
Hamilton County Industrial Development Agency  
P.O. Box 205  
Lake Pleasant, New York 12180

This letter includes a comment and suggestion with respect to a matter that came to our attention in connection with our audit of the financial statements of Hamilton County Industrial Development Agency (the Agency) as of and for the year ended December 31, 2023. This item is offered as a constructive suggestion to be considered part of the ongoing process of modifying and improving the Agency's practices and procedures.

#### **Posting of Prior Year Journal Entries**

##### *Description*

While conducting our annual financial statement audit, BST & Co. CPAs, LLP (BST, our, we) noted that the prior year journal entries agreed to and accepted by management of the Agency were not properly reflected in the December 31, 2023 trial balance.

##### *Recommendation*

Using the detailed listing of journal entries agreed to by management, management should reconcile their December 31, 2023 trial balance to match the audited financial statements. This reconciliation will help ensure the Board of Directors is provided with accurate interim financial information.

This letter is intended solely for the information and use of management, the Board of Directors, and others within the organization, and is not intended to be, and should not be, used by anyone other than these specified parties. We appreciate serving Agency and would be happy to assist you in addressing and implementing the suggestion in this letter.

*BST & Co. CPAs, LLP*