Dear Board of Directors,

This letter is a new requirement of our professional standards for audits.  Our profession is constantly reviewing its standards related to the work performed by its members and each year they will issue new forms and guidelines for us to follow. This form is one of the new requirements that is to be filled out by our clients, to ensure they have communicated to us all the necessary knowledge of the entity. Please fill out the form in it’s entirety.

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| **Condo Corporation:** | 1010603 | **Fiscal Year-End:** | Feb 28, 2023 |
| **Name and position of person completing:** | Hans Eskesen | **Date of completion:** | August 1, 2023 |

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| **Category** | **Required Inquiry** | **Response of Those Charged with Governance** |
| **Fraud** | 1. Is the fraud risk within the condo/HOA high or low in the board’s opinion? | LOW |
| 2. What controls does the board feel mitigate any potential fraud? Are there controls in place like layers of approval, or are there review processes that exist? | Property Management Company has controls in place |
| **Fraud** | 3. Has there been any fraud to date that the board is aware of (including unethical behaviour relating to financial reporting/misappropriation of assets, misconduct)? If so, how have these issues been addressed? | NO |
| **Going Concern** | 4. Is there any concern that the condo/HOA will have to shut down due to its inability to operate? | NO |
| **Laws and Regulations** | 5. Does the Condo/HOA follow the Condo Act? | YES |
| 6. Are you aware of any instances of actual, suspected or alleged noncompliance with laws and regulations, including actual or possible illegal acts? | NO |
| **Litigations, Claims, and Assessments** | 7. How is potential litigation dealt with? What are the procedures to identify possible legal claims/assessments? | Site visits, board meetings, the By-Laws |

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| **Category** | **Required Inquiry** | **Response of Those Charged with Governance** |
| **Litigations, Claims, and Assessments** | 8. Are there any legal issues the condo is involved in? What are the details? | NO |
| **Related Parties** | 9. Is the board aware of any transactions with any related parties (including with management)? i.e.: A board member doing work for the condo and being monetarily compensated, or the property manager is performing outside repairs and being paid for it in addition to its standard management contract? | NO |
| **Subesequent Events** | 10. What procedures have been established to identify future events that may impact the financial statements? | Site visits, monthly management report. |
| **Subesequent Events** | 11. Are there any events after the year end, we should be aware of? Was a special assessment called for or any other event that would be meaningful to a person reading the statements? | NO |
| **NPO Specific** | 12. Is the condo involved in any talks or activities that are not reflected in the statements? le: satellite contract talks? Sale of a guest suite? Why are these events not discussed in the financial statements? | NO |