

2020
Financial Statements
With
Auditor's Letters

THE LADIES OF CHARITY

FINANCIAL STATEMENTS

DECEMBER 31, 2020

(With Independent Auditor's Report Thereon)

THE LADIES OF CHARITY
FINANCIAL STATEMENTS
DECEMBER 31, 2020

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PATTERSON, HARDEE & BALLENTINE, P.C.

Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
of The Ladies of Charity

We have audited the accompanying financial statements of The Ladies of Charity (a nonprofit organization), which comprise the statement of financial position as of December 31, 2020, and the related statements of activities, statement of functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Ladies of Charity as of December 31, 2020, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Patterson Hardee & Ballentine

February 27, 2021

THE LADIES OF CHARITY
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2020

ASSETS

Current Assets:

Cash	\$ 285,040	
Restricted cash	65,806	
Inventory	12,047	
Certificates of deposit	<u>40,512</u>	
Total current assets		\$ 403,405

Property and equipment, net		<u>170,835</u>
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Total assets		<u><u>\$ 574,240</u></u>
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LIABILITIES AND NET ASSETS

Current Liabilities:

Accounts payable and accrued expenses	\$ 718	
Deferred revenue	<u>323</u>	
Total current liabilities		<u>\$ 1,041</u>

Total liabilities		1,041
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Net Assets:

Without donor restrictions	507,393	
With donor restrictions	<u>65,806</u>	

Total net assets		<u>573,199</u>
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Total liabilities and net assets		<u><u>\$ 574,240</u></u>
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THE LADIES OF CHARITY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Public Support and Revenues:			
Gross special events revenue	\$ 57,725	\$ -	\$ 57,725
Less direct costs of special events	(3,157)	-	(3,157)
Net special events revenue	<u>54,568</u>	<u>-</u>	<u>54,568</u>
Contributions	152,443	35,869	188,312
Membership dues	9,845	-	9,845
Interest income	1,126	-	1,126
Other income	374	-	374
Net assets released from restrictions	40,362	(40,362)	-
Total public support	<u>204,150</u>	<u>(4,493)</u>	<u>199,657</u>
Total public support and revenues	<u>258,718</u>	<u>(4,493)</u>	<u>254,225</u>
Expenses:			
Program Services:			
Welfare Agency	106,776	-	106,776
Other Charitable Programs	93,215	-	93,215
Total program services	<u>199,991</u>	<u>-</u>	<u>199,991</u>
Supporting Services:			
Management and general	25,736	-	25,736
Fundraising	23,547	-	23,547
Total supporting services	<u>49,283</u>	<u>-</u>	<u>49,283</u>
Total expenses	<u>249,274</u>	<u>-</u>	<u>249,274</u>
Change in net assets	<u>9,444</u>	<u>(4,493)</u>	<u>4,951</u>
Net assets - beginning of year	<u>497,949</u>	<u>70,299</u>	<u>568,248</u>
Net assets - end of year	<u>\$ 507,393</u>	<u>\$ 65,806</u>	<u>\$ 573,199</u>

See accompanying notes to financial statements.

THE LADIES OF CHARITY
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2020

	Program Services			Supporting Services		
	Welfare Agency	Other Charitable Programs	Total Program Services	Management and General	Fundraising	Total
Compensation Expense:						
Salaries	\$ -	\$ 23,856	\$ 23,856	\$ 7,952	\$ -	\$ 31,808
Payroll taxes	-	1,825	1,825	608	-	2,433
	-	25,681	25,681	8,560	-	34,241
Other Expenses:						
Advertising expense	-	-	-	-	-	-
Assistance to clients	75,606	-	75,606	-	-	75,606
Bank fees	-	-	-	127	-	127
Christmas basket expense	-	27,831	27,831	-	-	27,831
Depreciation	-	17,388	17,388	-	-	17,388
Donations	-	300	300	-	-	300
Insurance	-	1,189	1,189	476	3,093	4,758
Licenses and permits	50	-	50	-	-	50
Miscellaneous	-	-	-	-	-	-
National dues and subscriptions	-	4,173	4,173	485	-	4,658
Printing and postage	110	-	110	2,065	-	2,175
Professional fees	-	-	-	10,876	-	10,876
Repairs and maintenance	-	3,787	3,787	1,515	9,847	15,149
Scholarship	-	8,000	8,000	-	-	8,000
Direct costs of special events	-	-	-	-	3,157	3,157
Supplies	21,419	787	22,206	-	-	22,206
Telephone	1,639	-	1,639	-	-	1,639
Utilities	7,952	4,079	12,031	1,632	10,607	24,270
Total expenses by function	106,776	93,215	199,991	25,736	26,704	252,431
Less expenses included with revenues on the statement of activities:						
Direct costs of special events	-	-	-	-	(3,157)	(3,157)
Total expenses included in the expense section on the statement of activities	<u>\$ 106,776</u>	<u>\$ 93,215</u>	<u>\$ 199,991</u>	<u>\$ 25,736</u>	<u>\$ 23,547</u>	<u>\$ 249,274</u>

See accompanying notes to financial statements.

THE LADIES OF CHARITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2020

Cash Flows From Operating Activities:		
Change in net assets	\$	4,951
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation		17,388
Changes in:		
Certificates of deposit	\$	(322)
Accounts payable and accrued expenses		(8,543)
Deferred revenue		(2,808)
Total adjustments		<u>(11,673)</u>
Net cash provided by operating activities		10,666
Net change in cash and restricted cash		10,666
Cash and restricted cash - beginning of year		<u>340,180</u>
Cash and restricted cash - end of year	\$	<u><u>350,846</u></u>

See accompanying notes to financial statements.

THE LADIES OF CHARITY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 1 - Summary of Significant Accounting Policies

Nature of Activities

The terms "we", "us", "our", or "the Organization" are used throughout these notes to the financial statements to identify The Ladies of Charity, a not-for-profit organization. We are a Catholic women's civic and social club which engages in philanthropic activities. Our motto is, "to serve rather than be served."

We provide emergency assistance to individuals and families who cannot be serviced immediately by other social service agencies. We provide services without regard to race, creed, or nationality.

Basis of Presentation

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with generally accepted accounting principles. Net assets, revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, our net assets and changes, therein, are classified and reported as follows:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Organization's management and the board of directors. Restrictions fulfilled in the same accounting period in which the contributions are received are reported in the Statement of Activities as unrestricted.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

Program Services

The following program and supporting services are included in the accompanying financial statements:

Welfare Agency - provides assistance with utilities (electricity, gas, and water), rent, clothing, and food to individuals in need who meet specific qualifications. Limited amounts of funding are given to qualified individuals once every three years.

Other Charitable Programs

Christmas Baskets - provides Christmas baskets to individuals in need

Scholarships - provides scholarships to high school students

Membership Dues

We also receive membership dues as a source of revenue. Normal dues are \$30 and consist of two parts, \$17 are our member dues and \$13 are national dues. We also collect lifetime member dues which consist of national dues only (\$13). Any national dues collected but not remitted to nationals at the end of the year are included in the accounts payable and accrued expenses on the Statement of Financial Position. The amount due to nationals at December 31, 2020, is \$243.

THE LADIES OF CHARITY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 1 - Summary of Significant Accounting Policies (continued)

Membership dues are due from the "active" members on January 31. The collection period for the 2020 year was December 1, 2019, to November 30, 2020. The dues received in December of 2020, for 2021 membership dues, are recorded as deferred revenue as of December 31, 2020, on the Statement of Financial Position. The deferred revenue balance at December 31, 2020, is \$ 323.

There are no penalties for members who do not pay dues until they have not paid for three years. At that time, they are moved to an "inactive" membership status. The member may return to an "active" membership status if they pay the current year's membership dues. There is no obligation for the member to pay previous unpaid dues. It is for this reason there are no receivables for previously unpaid dues.

Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, we consider all unrestricted cash and investment instruments purchased with a maturity of three months or less to be cash equivalents. At December 31, 2020, we had no cash equivalents.

Property and Equipment

Property and equipment are recorded at cost or, if donated, at the estimated fair market value as of the date of donation. Depreciation is provided using the straight line basis over the estimated useful lives of the respective assets. Purchases or donations of equipment over \$500 are capitalized. Expenditures for repairs and maintenance are charged to expense as incurred.

Long-lived assets to be held and used are reviewed for impairment whenever events or changes in circumstances indicate the related carrying amount may not be recoverable. At December 31, 2020, no assets were considered to be impaired.

Advertising

Advertising is expensed as incurred. There was no expense for marketing during the year ended December 31, 2020.

Donated Goods, Facilities, and Services

Donated services are recognized if they create or enhance non-financial assets, or the donated service requires specialized skills, was performed by a donor who possesses such skills, and would have been purchased by us if not donated. Such services are recognized at fair value as support and expense in the period the services are performed.

Members of the Board of Directors have provided substantial assistance to us by donation of time and services. The value of this contribution is not reflected in the financial statements since it is not susceptible to objective measurement or valuation.

Occasionally clothes are donated for sale in the thrift shop and recorded as inventory. These items are valued using fair market value at the date of donation. At December 31, 2020, the value of these donated items was \$12,047 .

THE LADIES OF CHARITY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 1 - Summary of Significant Accounting Policies (continued)

Functional Allocation of Expenses

The costs of providing program services and supporting services have been summarized on a functional basis in the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses and support services that can be identified with a specific program are allocated directly to their natural expenditure classification. Other expenses that are common to several programs or supporting functions are allocated based on various relationships. Advertising, bank fees, in-kind, professional fees, supplies, and miscellaneous expenses are allocated on an expenditure by expenditure basis and allocated to the direct program benefited or to management and general if no programs are benefited. Payroll expenses are allocated based on time and effort. Depreciation, insurance, repairs and maintenance, and utilities are allocated based on the use of office space.

Contributions

Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a restriction expires from a previous reporting period (that is, when a stipulated time restriction ends or a purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restriction.

Contributed property and equipment are recorded at fair value at the date of donation. Contributions with donor-imposed stipulations regarding how long the contributed assets must be used are recorded as net assets with donor restrictions; otherwise, the contributions are recorded as net assets without donor restrictions.

Income Tax Status

We are a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code, and are classified as an organization that is not a private foundation as defined in Section 509(a) of the Internal Revenue Code. Therefore, no provision for federal income taxes is included in the accompanying financial statements. We do not believe there are any uncertain tax positions. Further, we do not believe that we have any unrelated business income, which would be subject to federal taxes.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires us to make estimates and assumptions affecting certain reported amounts and disclosures. Actual results could differ from those estimates.

Fair Values of Financial Instruments

The carrying values of current assets, current liabilities, and restricted cash approximate fair values due to the short maturities of these instruments. All are considered Level 1 in the fair value hierarchy.

Concentrations

At December 31, 2020, we had no significant concentrations for credit risk.

THE LADIES OF CHARITY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 1 - Summary of Significant Accounting Policies (continued)

Compensated Absences

The employees of the Organization are entitled to paid vacation, and personal days off, depending on their length of service and other factors. The Organization's policy is to recognize the liability in accrued expenses as it is earned. At December 31, 2020, there was no accrued expense related to compensated absences.

NOTE 2 - Availability and Liquidity

Financial assets available for general expenditure within one year of the statement of financial position, consist of the following:

Financial assets for the year ended:

Cash	\$ 79,000
Certificates of deposit	40,512
Assets limited to use:	
Board designated cash	<u>206,040</u>
	<u>\$ 325,552</u>

The Organization has certain board-designated assets limited to use which are available for general expenditure within one year in the normal course of operations. Accordingly, these assets have been included in the qualitative information above. Additionally, the Organization has certain donor imposed assets limited to use that are not available within one year in the normal course of business and are described further in Note 8.

In the next fiscal year, we plan to receive the same level of contributions and increased revenues from the potential re-opening of the thrift store. We consider contributions for programs which are ongoing, major, and central to its annual operations to be available to meet cash needs for general expenditures. The Organization has minimal amounts of liabilities in order to maintain most of its financial assets to be readily available. Cash is currently held in multiple bank accounts. This cash is readily available with the exception of the restricted amounts referenced in Note 8. We manage our liquidity and reserves following three guiding principles: Operating within a prudent range of financial soundness and stability, maintaining adequate liquid assets to fund near-term operating needs, and maintaining sufficient reserves to provide reasonable assurance that long-term obligations will be discharged. If our analysis of liquid assets reveals inadequate funds for near-term operating needs, we will immediately reduce spending of program and management and general expenditures.

NOTE 3 - Certificates of Deposit

A summary of the certificates of deposits held at December 31, 2020, is as follows:

<u>Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Amount</u>
Certificate of deposit	1.00%	9/10/2021	\$ 22,298
Certificate of deposit	0.10%	3/24/2021	12,610
Certificate of deposit	0.10%	9/10/2021	<u>5,604</u>
			<u>\$ 40,512</u>

The carrying amounts of the certificates of deposit approximate fair values at December 31, 2020.

THE LADIES OF CHARITY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 4 - Fair Value Measurements

We use a framework for measuring fair value and disclosing fair values. We define fair value at the price which would be received to sell an asset in an orderly transaction between market participants at the measurement date. We use this framework for all assets and liabilities measured and reported on a fair value basis and enable the reader of the financial statements to assess the inputs used to develop those measurements by establishing a hierarchy for ranking the quality and reliability of the information used to determine fair values. Each asset and liability carried at fair value is classified into one of the following categories:

- Level 1 - Quoted market prices in active markets for identical assets or liabilities
- Level 2 - Observable market based inputs or unobservable inputs corroborated by market data
- Level 3 - Unobservable inputs not corroborated by market data

All investments use level 1 valuation inputs.

NOTE 5 - Accounts Payable and Accrued Expenses

A summary of accounts payable and accrued expenses at December 31, 2020, is as follows:

Payroll taxes payable	\$ 475
Due to nationals	243
	<hr/>
	\$ 718

NOTE 6 - Property and Equipment

A summary of property and equipment at December 31, 2020, is as follows:

Land and buildings	\$ 606,100
Building improvements	132,125
Land improvements	26,345
Fixtures	13,462
Equipment	26,829
Furniture	240
	<hr/>
	805,101
Less: accumulated depreciation	(634,266)
	<hr/>
	\$ 170,835

NOTE 7 - Concentrations and Contingencies

At various times throughout the year, we had cash balances at one bank which exceeded \$250,000, which is the maximum amount insured by the FDIC.

THE LADIES OF CHARITY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 8 - Net Assets

Net assets without donor restrictions, but designated by the board were as follows for the year ended December 31, 2020:

Memorial fund	\$ 820
Welfare agency program	<u>205,220</u>
Total (See Note 2)	<u>\$ 206,040</u>

Net assets with donor restrictions were as follows for the year ended December 31, 2020:

Specific Purpose:

Replacement Fund	\$ 26,824
Christmas Basket Program	<u>38,982</u>
Total	<u>\$ 65,806</u>

NOTE 9 - New Pronouncements

In February 2016, FASB issued Accounting Standards Update 2016-02, *Leases (Topic 842)*. The Update provides guidance about recording lease transactions on an organization's statements of financial position and activities. The amendments in this Update are effective for annual periods beginning after December 15, 2021, and for annual periods and interim periods thereafter with early adoption permitted. We are currently evaluating the impact of adopting this statement.

NOTE 10 - Subsequent Events

We have evaluated events subsequent to the years ending December 31, 2020, as of February 27, 2021, the date that the financial statements were available to be issued, we are not aware of any material subsequent events which would require recognition or disclosure in the accompanying financial statements.



PATTERSON, HARDEE & BALLENTINE, P.C.

Certified Public Accountants

February 27, 2021

To the Board of Directors
The Ladies of Charity

We have audited the financial statements of The Ladies of Charity for the year ended December 31, 2020, and we will issue our report thereon dated February 27, 2021. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated December 22, 2020. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by The Ladies of Charity are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2020. We noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no significant estimates that affected the financial statements.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was:

The disclosure of functional expense allocation methodology in Note 2 to the financial statements.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated February 27, 2021.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of the Board of Directors and Management of The Ladies of Charity and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Patterson Handley & Bellentine



PATTERSON, HARDEE & BALLENTINE, P.C.

Certified Public Accountants

February 27, 2021

To the Board of Directors
The Ladies of Charity

In planning and performing our audit of the financial statements of The Ladies of Charity (the "Organization") as of and for the year ended December 31, 2020, in accordance with auditing standards generally accepted in the United States of America, we considered the Organization's internal control over financial reporting (internal control) as a basis for designing auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

However, during our audit we became aware of several matters that are opportunities for strengthening internal controls and operating efficiency. The memorandum that accompanies this letter summarizes our comments and suggestions regarding those matters. A separate letter dated February 27, 2021, contains our communication of significant deficiencies or material weaknesses in the Organization's internal control. This letter does not affect our report dated February 27, 2021, on the financial statements of The Ladies of Charity.

Functional Expense

To ensure that functional expenses are being allocated properly, we recommend that the Ladies of Charity formalize the policies and procedures regarding the Functional Expense allocation so that it may be concise and clear each year. This will also allow management and board members to gain a full understanding of how functional expenses are allocated.

Preparation for New Accounting Standards

Leases

We recommend that management begin reviewing all leases engaged in by the Organization (as a lessor or lessee) to start preparing for reporting changes and disclosure requirements included in ASU 2016-02 *Leases* (Topic 842), that will be effective for annual periods beginning after December 15, 2021. Under this new accounting standard, most leases will need to be recorded as a liability on your financial statements. You will also record an asset for the right to use the leased property.

Please contact us for additional information and guidance as you are going through the process of determining how these new standards will affect your organization.

This information is intended solely for the 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 will review the status of these comments during our next audit engagement. We will be pleased to discuss them in further detail at your convenience, or to assist you in implementing the recommendations.

As always, thank you for your business, and please call us with any questions!

Patterson Hardee & Ballentine

