



**Creedle
Jones
& Associates**

A Professional Corporation

*Robin B. Jones, CPA, CFP
Kimberly W. Jackson, CPA*

Nadine L. Chase, CPA

Sherwood H. Creedle, Emeritus

*Members of
American Institute of Certified Public Accountants
Virginia Society of Certified Public Accountants*

To the Commissioners
Lake Country Airport Commission

In planning and performing our audit of the financial statements of the Lake Country Airport Commission for the year ended June 30, 2021, we considered the Commission's internal control in order to determine our auditing procedures for the purpose of expressing an opinion on the financial statements.

During our audit, we became aware of matters that need addressing. The memorandum that accompanies this letter summarizes our comments and suggestions regarding those matters. We reported on the Commission's internal control in our report dated July 19, 2022. This letter does not affect our report dated July 19, 2022, on the financial statements of the Lake Country Airport Commission.

We will review the status of these comments during our next audit engagement. We have discussed this with management personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendation.

This report is intended solely for the information and use of the Commissioner, management, and others within the Commission's and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,

Creedle, Jones & Associates, P.C.

Creedle, Jones & Associates, P.C.
Certified Public Accountants

South Hill, Virginia
July 19, 2022

MEMORANDUM

LAKE COUNTRY AIRPORT COMMISSION

Management Letter Points

Timely Bank Reconciliations

The Airport should prepare bank reconciliations for all deposit accounts upon receipt of the bank statement in order to avoid unrecorded transactions in the general ledger. Furthermore, a third-party not involved in the daily collection and disbursement of funds should review and approve the bank reconciliation .