



ROBINSON, FARMER, COX ASSOCIATES, PLLC
Certified Public Accountants

Date: December 1, 2025

Memorandum To: Williamsburg EDA Board of Directors

From: Robinson, Farmer, Cox Associates

Regarding: Audit for fiscal year ended June 30, 2025

In planning and performing our audit of the financial statements of the Williamsburg Economic Development Authority for the year ended June 30, 2025, we considered the EDA's internal control structure to plan our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure.

During our audit fieldwork, we noted certain matters involving the internal control structure and other operational matters that are presented herewith for your consideration. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve the internal control structure or result in other operational efficiencies.

Accounts Receivable

On January 31, 2025, an adjustment was made by management to correct the balance in Accounts Receivable in the amount of \$119,129.51. This adjustment was necessary due to the account not being reconciled routinely to accurately account for amounts due to the EDA. We recommend that the EDA's management routinely monitor and reconcile all balance sheet accounts going forward, to eliminate the need to make adjustments to resolve prior period errors.