



**Creedle
Jones
& Associates**

A Professional Corporation

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

Sherwood H. Creedle, Founder

*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 as of and for the year ended June 30, 2025, in accordance with auditing standards generally accepted in the United States of America, we considered the Commission'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 Commission's internal control. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control.

However, during our audit we became aware of deficiencies in internal control other than significant deficiencies and material weaknesses and matters that are opportunities for strengthening internal controls and operating efficiencies. The memorandum that accompanies this letter summarizes our comments and suggestions regarding the matters. We reported on the Commission's internal control in our report dated May 8, 2026. This letter does not affect our report dated May 8, 2026, on the financial statements of the Lake Country Airport Commission.

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

This communication is intended solely for the information and use of management, Commissioners, and others within the Commission, and is not intended to be, and should not be, used by anyone other than those specified parties.

Sincerely,

Creedle, Jones & Associates, P.C.

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

South Hill, Virginia
May 8, 2026

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.

Rental Income Record-Keeping

The Airport should implement a system to record all rental payments. This should include details such as tenant name, payment date, amount received, and any outstanding balances.