

**Report to  
The Honorable Mayor  
and Members of the Board of Aldermen  
City of Branson, Missouri**



**Financial and Compliance Audit  
For the year ended December 31, 2021**

**Hood & Associates CPAs PC**

# *Hood & Associates CPAs PC*

- Serving Missouri, Kansas, Oklahoma, and Texas.
- Peer Review – We have been awarded the highest rating given as a result of our peer review.
- Member of-
  - American Institute of Certified Public Accountants (AICPA)
  - AICPA Government Audit Quality Center
  - One (1) member of our governmental services audit team is a member of the Government Finance Officers Association (GFOA) Special Review Committee
  - Licensed in Missouri, Kansas, Oklahoma, and Texas

# Scope of Audit

- Annual Comprehensive Financial Report
- Single Audit

# Our Responsibilities

Conduct our audit in accordance with Generally Accepted Auditing Standards, Government Auditing Standards, and Uniform Guidance.

Plan and perform our audit to obtain reasonable, not absolute, assurance that the basic financial statements are free of material misstatement.

Report on internal controls over financial reporting and compliance with laws and regulations.

The Auditing Standards Board of the American Institute of Certified Public Accountants (AICPA) recommends that we communicate the following matters to the Governing Board:

**City of Branson, Missouri**

Illegal Acts – None came to our attention as a result of performing our audit procedures.

Changes in Significant Accounting Policies – No changes in significant accounting policies.

No difficulties or disagreements with management.

Cooperation – Full access to books and records.

# Financial and Compliance Audit addresses three basic questions:

<b>Question</b>	<b>Answers</b>
Are the financial statements free of material misstatement?	We issued an unmodified draft opinion that the financial statements are fairly presented in all material respects.
Are internal controls over financial reporting adequately designed and operating effectively?	We did not identify any deficiencies in internal control that we consider to be material weaknesses.
Did the City of Branson, Missouri comply, in all material respects, with the finance-related laws and regulations?	No noncompliance was noted with the finance-related laws and regulations that govern the City's operations.

# Other Management Letter Comments

Other Management Letter Comments – Contains suggestions for best practices and possible improvements in internal control noted in the conduct of the audit.

- Budgeting
- Key Personnel
- Future Accounting Pronouncements

# Hood & Associates CPAs PC

**We appreciate the opportunity to serve as the auditor  
for  
The City of Branson, Missouri**