

LARRY J. RECKER, C.P.A.

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Standard Engagement Letter for a Compilation

March 21, 2024

Fountain Park Homeowners Association
C/O Paul Ash Management Company
3499 N. Campbell Ave, Suite 907
Tucson, AZ 85719

Fountain Park Homeowners Association,

We are pleased to confirm our understanding of the services we are to provide for Fountain Park Homeowners Association for the year ending December 31, 2023.

We will prepare the financial statements of Fountain Park Homeowners Association, which comprise of the annual balance sheet and the related statements of income, retained earnings for the year ended December 31, 2023 and perform a compilation engagement with respect to those financial statements.

If necessary, we will assist your accounting department in adjusting the books of accounts so that they will be able to prepare a working trial balance from which financial statements can be prepared. Your accounting department will provide us with a detailed trial balance and any supporting schedules we require.

Our Responsibilities

The objective of this engagement is to –

1. prepare financial statements in accordance with accounting principles generally accepted in the United States of America based on information provided by you and
2. apply accounting and financial reporting expertise to assist you in the presentation of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

We will conduct our compilation engagement in accordance with the Statements on Standards for Accounting and Review Services (SSARS) promulgated by the Accounting and Review Services Committee of the AICPA and comply with the AICPA's *Code of Professional Conduct*, including the ethical principles of integrity, objectivity, professional competence and due care.

PAGE TWO
March 21, 2024
Fountain Park Homeowners Association

We are not required to, and will not, verify the accuracy or completeness of the information you will provide to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion or conclusion nor provide any assurance on the financial statements.

Our engagement cannot be relied upon to identify or disclose any financial statement misstatements, including those caused by fraud or error, or to identify or disclose any wrongdoing within the entity or noncompliance with laws and regulations. However, we will inform the appropriate level of management of any material errors and any evidence that comes to our attention during the performance of our procedures that fraud may have occurred. In addition, we will inform you of any evidence or information that comes to our attention during the performance of our compilation procedures regarding any wrongdoing within the entity or noncompliance with laws and regulations that may have occurred unless they are clearly inconsequential. We have no responsibility to identify and communicate deficiencies or material weaknesses in your internal control as part of this engagement.

If for any reason we are unable to complete the compilation of your financial statements, we will not issue a report on such statements as a result of this engagement.

Your Responsibilities –

The engagement to be performed is conducted on the basis that you acknowledge and understand that our role is to prepare financial statements in accordance with the accounting principles generally accepted in the United States of America and assist you in the presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America. You have the following overall responsibilities that are fundamental to our undertaking the engagement in accordance with SSARS:

1. The selection of the applicable financial reporting framework.
2. The preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America.
3. The design, implementation, and maintenance of internal control relevant to the preparation and fair representation of the financial statements.
4. The prevention and detection of fraud.
5. To insure that the entity complies with the laws and regulations applicable to its activities.
6. To make all financial records and related information available to us.

PAGE THREE
March 21, 2024
Fountain Park Homeowners Association

7. The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide us for the engagement.
8. Including our compilation report in any documents containing financial statement that indicate that we have performed a compilation engagement on such financial statements.

You are also responsible for all management decisions and responsibilities and for designating an individual with suitable skills, knowledge, and experience to oversee our bookkeeping services and the preparation of your financial statements. You are responsible for evaluating the adequacy and results of the services performed and accepting responsibility for such services.

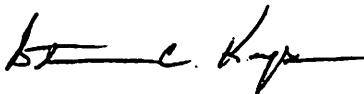
Our Report

As part of our engagement, we will issue a report that will state that we did not audit or review the financial statements and that, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on them.

Our fees for these services will be based on our standard rate; combined income tax preparation & compilation report \$400.00. The fee quoted does not include footnotes to the compilation report.

We will be pleased to discuss this letter with you at any time. If the foregoing is in accordance with your understanding, please sign the copy of this letter in the space provided and return it to us.

Sincerely yours,



Steven C. Keys
Director of HOA Services

Acknowledged:
Fountain Park Homeowners Association

Juan Pichardo-Duncan, Fountain Park HOA Treasurer
Signature/Title

4/10/2024
Date