

Warren County R-III School District

Kerber, Eck & Braeckel LLP
An Overview of the Audit
for the Year Ended June 30, 2011

Summary of Auditors' Results - Financial Statements

- Management's responsibility – preparing the financial statements
- Auditors' responsibility – expressing an opinion on the financial statements
- Audit performed in accordance with:
 - Generally Accepted Auditing Standards
 - Government Auditing Standards
 - OMB Circular A-133
- Type of auditors' report issued on financial statements: Unqualified opinion
- Internal control over financial reporting:
 - No material weaknesses identified
 - No significant deficiencies identified that are not considered material weaknesses
- No noncompliance material to the financial statements noted.

Summary of Auditors' Results - Federal Awards

- Federal programs tested as major programs:
 - State Fiscal Stabilization Fund Cluster
 - Title I Cluster
 - Special Education (IDEA) Cluster
 - Education Jobs Funds
- Type of auditors' report issued on compliance for major programs:
Unqualified opinion
- Internal control over major programs:
 - No material weaknesses identified
 - No significant deficiencies identified that are not considered material weaknesses
- No audit findings disclosed that are required to be reported in accordance with Section 510(a) of OMB Circular A-133

Summary of Auditors' Results - State Compliance

- Examined District's compliance with specified requirements of Missouri laws and regulations regarding:
 - Budgetary and disbursement procedures
 - Accurate disclosure of attendance records
 - Accurate disclosure of transportation records
- Examination performed in accordance with attestation standards established by the AICPA
- Type of auditors' report issued on compliance with specified requirements of Missouri laws and regulations: Unqualified opinion

Other Required Communications

Professional standards require that we communicate the following additional information related to our audit.

- Significant accounting policies are described in Note A to the financial statements – cash basis of accounting.
- The District adopted GASB No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, in fiscal year 2011.
- No transactions that lacked authoritative guidance or consensus.
- No difficulties encountered in performing the audit.
- No disagreements with management.
- No adjustments to the accounting records were proposed as a result of our audit.
- Obtained representation letter from management dated December 31, 2011.
- No management consultations with other independent accountants.
- Supplementary information was compared and reconciled to the underlying accounting records.