

Questions/Requests

1. Based on the RFP, I am assuming the last issued financial statements were an audit of the 12.31.23 financial statements of the Fair. Could I get a copy of the issued financial statements and any other reports issued as part of the process?

Yes, the 2023 Audit is provided as Attachment 1

2. Could I get a copy of the journal entries recorded as part of the 12.31.23 audit?

Yes, Attachment 2 is the journal entries for 2023, but there is no record of whether the Auditor provided journal adjustments.

3. Could I get a copy of the trial balance as of 12.31.23 and 12.31.24 (PDF from Activity would be perfect)? I am assuming 12.31.25 has not been finalized to date.

I have provided the Pre & Post trial balances for 2023, 2024, and 2025 in Attachment 3.

4. Review/Audit Logistics

- a. Based on your location, if selected, we would perform the audit virtually, which would include you providing all work papers electronically to us through ShareFile, and any meetings would be either over the phone or via Zoom/Microsoft Teams/Google Meets. Is this acceptable on your end? Yes, we could use ShareFile and meet through Zoom or Microsoft Teams.
- b. I see your due dates for the financial statements to be issued based on the RFP, what is the expected timing of fieldwork for the reviews to make the deadlines? We could probably do 2024 and 2025 reviews at the same time if that works for you and your team.

Fieldwork for the 2024 and 2025 reviews could be done in late summer or early fall of 2026.

- c. What would be the expected timing of fieldwork for the audit? In my experience with other fairs, the trial balances are not finalized until the April/May timeframe. Would your intent be to start the audit during the summer of 2027 or after your fair in September?

The trial balance is due by April 1 of each year, and it is preferable to start the audit after the fair.

- d. I just wanted to confirm the expectations of the audit. For us to perform a full audit as of 12.31.26, not only would we have to audit the balance sheet as of 12.31.26, but we would also be required to perform audit procedures of the opening balance sheet of 12.31.25 for us to provide an opinion on the

income statement and cash flow statement of the fair as we are only performing a review of the 12.31.25 financial statements. The alternative would be to perform what is called a balance sheet only audit for 12.31.26 and disclaim any opinion on the income statement and cash flow statement. I just want to confirm exactly what is needed.

DAA would request that the opening Balance Sheet as of 12.31.2025, for the auditor to provide an opinion on the income statement and cash flow statement for 2026.

5. How many full-time employees work at the Fair? How many employees are in the accounting/finance department?

There are five full-time employees at Fairgrounds. I have 1.25 employees who enter AP and AR into Activity. We have a contract with the California Fair Service Authority, which provides accounting services and runs all financial reports.

6. RFP Questions

- a. Exhibit C (pg 10 of PDF). For the first four required certification items, are there forms you would like us to include in the proposal, or would you prefer statements?

- California CPA License Certification – provide certificate in package
- Non-Collusion Declaration – provide a formal declaration statement and include it in the package
- Conflict of Interest Statement – provide a formal declaration statement and include it in the package
- Certification of No Pending Litigation – provide a formal declaration statement and include it in the package
- DVBE Participation or Good Faith Effort Forms – Include Forms if your firm is a DVBE participant
- Payee Data Record (STD 204, upon award) – No need to provide in package only if awarded contract as the low bidder.