

OFFICE OF MAUREEN LUIS

100 NORTH PINE ST

UKIAH, CA 95482

Dear MCTC Board,

After review of the 2022/2023 FY financials, we would like to do a one time adjusting journal entry to bring Acct 1230 Prepaid Expenses to be accurate as of July 1, 2023.

The balance sheet as of June 30, 2023 shows \$-18,241.56 for acct 1230 but we are finding that it should be \$8977.19.

We have reviewed all of 2022/2023 Journal Entries and ensured everything matches and has been correctly posted, but did not go back much further as tax returns have already been filed for previous Fiscal Years. I did briefly glance at prior years, and found a \$20,400 Hearst invoice that I'm not immediately seeing as having been adjusted which may be the source of a large chunk of the adjustment. However, because of the inability to change prior years, I did not research further than that.

This would mean an adjustment of \$27,218.75 would be posted to Account 5130 dated June 30, 2023.

With your approval, we would also like to present our findings to the firm that completes the annual audit, so we can have their agreement before posting.

Thanks,



Shannon Wells
Office of Maureen Luis