

VANGUARD ELECTRIC COMMISSION AGENDA
VANGUARD SHOP
714 Blue Mounds Street | Black Earth, WI 53515
6:30 PM • Tuesday • 7/19/2022

- 1) Call to order
- 2) Roll call
 - a. Mitch Hodson – Black Earth
 - b. Rod Howard – Black Earth
 - c. Scott Patchin – Black Earth
 - d. Kyle Kepler – Mazomanie
 - e. Peter Huebner – Mazomanie
 - f. Gary Harrop – Mazomanie
 - g. Mike Krawczyk – Citizen at Large
- 3) Proof of posting (Village of Black Earth, Village of Mazomanie, Star News)
- 4) Approval of minutes
- 5) Election of officers
- 6) Public comment (3 minutes per person)
- 7) Financial report
- 8) Discussion/Action—Results of 2021 review of books
- 9) Superintendent’s report
- 10) Items for discussion at next meeting
- 11) Set next meeting date
- 12) Adjourn

PLEASE NOTE: If you need assistance to attend this meeting, please call 608-767-2561 to allow accommodations to be made.

Vanguard Electric Commission
Peter Huebner, President

Dated: 7/13/2022

MINUTES

July 19, 2022 | 6:30 PM

Vanguard Shop – 714 Blue Mounds St, Black Earth, WI 53515



1. **Call to order** Vanguard Electric Commission president Peter Huebner called the meeting to order at 6:30 PM.
2. **Roll call** Those in attendance upon roll call were Mitch Hodson, Rod Howard, Scott Patchin, Peter Huebner, and Mike Krawczyk. Kyle Kepler arrived shortly after.
3. **Proof of posting** A copy of the notice was posted July 13, 2022 to the Village of Mazomanie and the Village of Black Earth, and transmitted to Star News.
4. **Approval of minutes** *Motion by Patchin/Hodson to approve minutes dated 3/15/22. Motion passed.*
5. **Election of officers**

Motion by Howard/Hodson to nominate Peter Huebner as president. Motion passed.
Motion by Huebner/Patchin to nominate Mitch Hodson as vice president. Motion passed.
6. **Public Comment (3 minutes per person)** None
7. **Financial report** Resco credits paid out from 2013. Have spent 39% of BE budget, 32% of Mazo budget. Net income \$6800 compared to \$45,000 last year at this time, mostly due to vehicle fund—more repairs and less revenue due to Shawn’s truck being used less. Have received three payments from Lathrop case, each for \$68.18. Received \$500 tuition reimbursement for apprentices, also applied for a \$2500 grant for each apprentice.
8. **Discussion/Action—Results of 2021 review of books** Zak Bloom provided a written report to summarize his review of books. There were no corrective recommendations. *Motion by Kepler/Hodson to approve Zak Bloom’s financial report. Motion passed.*
9. **Superintendent’s report** New customer work down this year. High school moving forward with solar—next step is engineering review, may need engineering study as well, both are school’s cost. Few outages lately, nothing major. Still working on purchase of used transformer from Plymouth for Mazo. Working on land acquisition for BE sub, have started purchase of transformer and regulators. Lydia and Kurt went to Management Training. Guys completed DOT flagger training. Utility Sales talking 5-8% cost increase for new truck due to steel surcharge. Experiencing email issues, trying to find alternative solution. Shawn needs to switch a couple weeks around on his August schedule—since this isn’t on the agenda, no action can be taken, but will approve changes at next meeting.
10. **Items for discussion at next meeting** Approve change to Shawn’s August schedule
11. **Set next meeting date** September 6, 2022 @ 6:30 PM
12. **Adjourn** *Motion by Hodson/Kepler to adjourn. Motion passed.*

VANGUARD ELECTRIC COMMISSION
BALANCE SHEET
JUNE 30, 2022

ASSETS

CURRENT ASSETS

1-11131-1001	PCB - CHECKING	402,246.41	
1-11131-1002	VEHICLE CHECKING	527,596.45	
1-11143-1000	ACCOUNTS RECEIVABLE	127,115.68	
1-11154-1000	INVENTORY	199,001.85	
1-11165-1000	PREPAID EXPENSES	9,103.61	
1-11165-1001	PREPAID HEALTH INSURANCE	6,477.28	
1-11165-1004	PREPAID VISION INS	5.72	

TOTAL CURRENT ASSETS 1,271,547.00

UTILITY PLANT

1-11111-1000	ACCUMULATED DEPRECIATION	(483,235.53)	
1-11392-1000	VEHICLES	468,581.56	
1-11394-1000	TOOLS, SHOP AND GARAGE EQUIPME	123,618.39	

TOTAL UTILITY PLANT 108,964.42

OTHER PROPERTY AND INVESTMENTS

1-11124-1000	RESCO STOCK	500.00	
1-11124-1001	RESCO CAPITAL CREDITS	50,270.00	

TOTAL OTHER PROPERTY AND INVESTMENTS 50,770.00

TOTAL ASSETS 1,431,281.42

LIABILITIES AND EQUITY

CURRENT LIABILITIES

1-21234-1000	DEFERRED REVENUE - FLOOD	19,950.71	
1-21242-1005	LIFE INSURANCE PAYABLE	(21.48)	
1-21242-1006	LONG DISABILITY PAYABLE	(12.10)	
1-21242-1007	VISION INSURANCE PAYABLE	(2.86)	

TOTAL CURRENT LIABILITIES 19,914.27

EQUITY

1-31216-1000	UNRESTRICTED NET ASSETS	1,404,507.41	
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EQUITY

REVENUE OVER EXPENDITURES - YTD 6,859.74

BALANCE - CURRENT DATE 6,859.74

TOTAL FUND EQUITY 1,411,367.15

TOTAL LIABILITIES AND EQUITY 1,431,281.42

VANGUARD ELECTRIC COMMISSION
INCOME STATEMENT
FOR THE MONTH ENDING JUNE 30, 2022

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
OPERATING REVENUES					
1-41400-1000 INCOME - BLACK EARTH	18,589.68	200,873.94	.00	(200,873.94)	.0
1-41400-1001 INCOME - MAZOMANIE	34,268.48	154,530.60	.00	(154,530.60)	.0
1-41410-1000 CIAC- BLACK EARTH	9,957.68	37,439.16	.00	(37,439.16)	.0
1-41410-1001 CIAC- MAZO	2,292.60	5,527.04	.00	(5,527.04)	.0
1-41456-1000 OTHER ELECTRIC REVENUES - BE	500.00	950.00	.00	(950.00)	.0
1-41456-1001 OTHER ELECTRIC REVENUES - MAZO	150.00	150.00	.00	(150.00)	.0
TOTAL OPERATING REVENUES	65,758.44	399,470.74	.00	(399,470.74)	.0
OPERATING EXPENSES					
<u>BLACK EARTH</u>					
1-52107-1000 CONSTRUCTION WK IN PROGRESS-B	7,696.46	77,295.29	.00	(77,295.29)	.0
1-52560-1000 OPERATION SUPERVISION-B	3,913.00	23,002.14	.00	(23,002.14)	.0
1-52572-1000 MAINTENANCE OF LINES-B	4,493.43	46,430.39	.00	(46,430.39)	.0
1-52573-1000 MAINT OF LINE TRANSFORMERS-B	.00	42.50	.00	(42.50)	.0
1-52574-1000 MAINT OF STREET LIGHTING-B	1,757.67	3,838.01	.00	(3,838.01)	.0
1-52575-1000 MAINTENANCE OF METERS-B	304.32	8,091.43	.00	(8,091.43)	.0
1-52576-1000 VILLAGE MAINTENANCE-B	247.85	6,594.07	.00	(6,594.07)	.0
1-52920-1001 ADMIN SALARIES-B	1,055.76	9,446.13	.00	(9,446.13)	.0
1-52923-1001 ACCOUNTING FEES-B	237.00	1,422.00	.00	(1,422.00)	.0
1-52923-1003 OFFICE EXPENSES-B	84.27	375.95	.00	(375.95)	.0
1-52923-1004 COMPUTER EXPENSES-B	30.00	180.00	.00	(180.00)	.0
1-52923-1005 POSTAGE-B	29.00	69.62	.00	(69.62)	.0
1-52923-1006 MEALS-B	.00	343.96	.00	(343.96)	.0
1-52923-1007 TRAINING-B	1,182.70	9,650.32	.00	(9,650.32)	.0
1-52923-1008 TRAVEL REIMBURSEMENTS-B	.00	488.48	.00	(488.48)	.0
1-52923-1009 TELEPHONE-B	100.29	600.04	.00	(600.04)	.0
1-52923-1011 DRUG PROGRAM-B	.00	206.25	.00	(206.25)	.0
1-52923-1012 HEARING TEST-B	.00	99.00	.00	(99.00)	.0
1-52923-1013 OFFICE EQUIPMENT RENTAL-B	60.52	387.75	.00	(387.75)	.0
1-52923-1014 UNIFORMS-B	682.46	1,496.69	.00	(1,496.69)	.0
1-52923-1015 BUSINESS INSURANCE-B	284.75	1,711.61	.00	(1,711.61)	.0
1-52923-1016 RENT-B	.00	3,536.70	.00	(3,536.70)	.0
1-52923-1017 WORKER'S COMP INSURANCE-B	228.87	1,480.11	.00	(1,480.11)	.0
1-52923-1018 SMALL TOOLS & EQUIPMENT-B	159.28	1,222.36	.00	(1,222.36)	.0
1-52923-1020 LINEMAN SUPPLIES-B	53.62	498.45	.00	(498.45)	.0
1-52923-1021 REPAIRS & MAINTENANCE-B	55.00	158.00	.00	(158.00)	.0
1-52923-1022 OTHER EXPENSES-B	102.00	242.41	.00	(242.41)	.0
1-52923-1023 FICA-B	908.21	6,531.32	.00	(6,531.32)	.0
1-52923-1024 HEALTH INSURANCE-B	2,182.07	15,836.08	.00	(15,836.08)	.0
1-52923-1025 RETIREMENT-B	793.07	5,640.35	.00	(5,640.35)	.0
1-52923-1026 COMMISSION EXPENSES-B	.00	385.00	.00	(385.00)	.0
1-52923-1027 PAGER PAY-B	650.02	3,900.12	.00	(3,900.12)	.0
1-52923-1028 MINOR MATERIALS-B	601.90	1,193.40	.00	(1,193.40)	.0
1-52923-1029 LIFE INSURANCE-B	25.56	142.61	.00	(142.61)	.0
1-52923-1030 LONG TERM DISABILITY-B	.00	141.41	.00	(141.41)	.0
1-52923-1031 RETIREE BENEFITS-B	141.99	851.94	.00	(851.94)	.0
1-52935-1000 MAINTENANCE OF GENERAL PLANT-	986.29	6,141.21	.00	(6,141.21)	.0
TOTAL BLACK EARTH	29,047.36	239,673.10	.00	(239,673.10)	.0
<u>MAZOMANIE</u>					

VANGUARD ELECTRIC COMMISSION
INCOME STATEMENT
FOR THE MONTH ENDING JUNE 30, 2022

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
1-53107-1000 CONSTRUCTION WK IN PROGRESS-M	12,997.25	34,770.43	.00 (	34,770.43)	.0
1-53560-1000 OPERATION SUPERVISION-M	3,913.00	23,002.11	.00 (	23,002.11)	.0
1-53572-1000 MAINTENANCE OF LINES-M	5,081.36	23,730.74	.00 (	23,730.74)	.0
1-53574-1000 MAINT OF STREET LIGHTING-M	637.39	3,461.79	.00 (	3,461.79)	.0
1-53575-1000 MAINTENANCE OF METERS-M	370.21	1,202.67	.00 (	1,202.67)	.0
1-53576-1000 VILLAGE MAINTENANCE-M	2,632.31	5,101.50	.00 (	5,101.50)	.0
1-53920-1001 ADMIN SALARIES-M	1,055.74	9,446.05	.00 (	9,446.05)	.0
1-53923-1001 ACCOUNTING FEES-M	237.00	1,422.00	.00 (	1,422.00)	.0
1-53923-1003 OFFICE EXPENSES-M	84.28	375.95	.00 (	375.95)	.0
1-53923-1004 COMPUTER EXPENSES-M	30.00	180.00	.00 (	180.00)	.0
1-53923-1005 POSTAGE-M	29.00	69.62	.00 (	69.62)	.0
1-53923-1006 MEALS-M	.00	343.96	.00 (	343.96)	.0
1-53923-1007 TRAINING-M	1,182.71	9,650.33	.00 (	9,650.33)	.0
1-53923-1008 TRAVEL EXPENSES-M	.00	488.48	.00 (	488.48)	.0
1-53923-1009 TELEPHONE-M	100.30	600.12	.00 (	600.12)	.0
1-53923-1011 DRUG PROGRAM-M	.00	206.25	.00 (	206.25)	.0
1-53923-1012 HEARING TEST-M	.00	99.00	.00 (	99.00)	.0
1-53923-1013 OFFICE EQUIPMENT RENTAL-M	60.52	387.76	.00 (	387.76)	.0
1-53923-1014 UNIFORMS-M	682.47	1,496.71	.00 (	1,496.71)	.0
1-53923-1015 BUSINESS INSURANCE-M	284.75	1,711.63	.00 (	1,711.63)	.0
1-53923-1016 RENT-M	.00	3,536.70	.00 (	3,536.70)	.0
1-53923-1017 WORKER'S COMP INSURANCE-M	228.88	1,480.14	.00 (	1,480.14)	.0
1-53923-1018 SMALL TOOLS & EQUIPMENT-M	159.28	1,222.37	.00 (	1,222.37)	.0
1-53923-1020 LINEMAN SUPPLIES-M	53.62	498.45	.00 (	498.45)	.0
1-53923-1021 REPAIRS & MAINTENANCE-M	55.00	157.99	.00 (	157.99)	.0
1-53923-1022 OTHER EXPENSES-M	102.00	242.40	.00 (	242.40)	.0
1-53923-1023 FICA-M	1,016.40	5,258.91	.00 (	5,258.91)	.0
1-53923-1024 HEALTH INSURANCE-M	2,426.61	12,686.16	.00 (	12,686.16)	.0
1-53923-1025 RETIREMENT-M	885.25	4,539.35	.00 (	4,539.35)	.0
1-53923-1026 COMMISSION EXPENSES-M	.00	385.00	.00 (	385.00)	.0
1-53923-1027 PAGER PAY-M	650.02	3,900.12	.00 (	3,900.12)	.0
1-53923-1028 MINOR MATERIALS-M	601.89	1,193.41	.00 (	1,193.41)	.0
1-53923-1029 LIFE INSURANCE-M	25.57	142.62	.00 (	142.62)	.0
1-53923-1030 LONG TERM DISABILITY-M	.00	141.43	.00 (	141.43)	.0
1-53923-1031 RETIREE BENEFITS-M	141.99	851.94	.00 (	851.94)	.0
1-53935-1000 MAINTENANCE OF GENERAL PLANT-	986.28	6,223.55	.00 (	6,223.55)	.0
TOTAL MAZOMANIE	36,711.08	160,207.64	.00 (	160,207.64)	.0
OTHER OPERATING					
1-41419-1001 INTEREST INCOME - VEHICLES	(203.93)	(455.44)	.00	455.44	.0
1-51923-1030 MISCELLANEOUS EXPENSES	.00	769.07	.00 (	769.07)	.0
1-51933-1000 EQUIPMENT CHARGES	(6,540.00)	(50,280.00)	.00	50,280.00	.0
1-51933-1001 VEHICLE/EQUIP MAIN LABOR	.00	994.36	.00 (	994.36)	.0
1-51933-2001 FUEL	1,365.68	7,580.19	.00 (	7,580.19)	.0
1-51933-2004 VEHICLE REPAIRS & MAINT	355.95	19,936.83	.00 (	19,936.83)	.0
1-51933-2005 FICA	.00	76.06	.00 (	76.06)	.0
1-51933-2007 RETIREMENT	.00	64.62	.00 (	64.62)	.0
1-51933-2008 VEHICLE INSURANCE	415.34	2,492.00	.00 (	2,492.00)	.0
1-51933-2009 DEPRECIATION	2,950.00	17,700.00	.00 (	17,700.00)	.0
TOTAL OTHER OPERATING	(1,656.96)	(1,122.31)	.00	1,122.31	.0

VANGUARD ELECTRIC COMMISSION
INCOME STATEMENT
FOR THE MONTH ENDING JUNE 30, 2022

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
TOTAL OPERATING EXPENSES	64,101.48	398,758.43	.00	(398,758.43)	.0
<u>NONOPERATING REV/(EXP)</u>					
1-41419-1000 INTEREST INCOME	163.37	358.54	.00	(358.54)	.0
1-41420-1001 EQUIPMENT RENTAL INCOME	600.00	1,240.00	.00	(1,240.00)	.0
1-41421-1001 MISCELLANEOUS INCOME	68.18	4,548.89	.00	(4,548.89)	.0
TOTAL NONOPERATING REVS/(EXP)	831.55	6,147.43	.00	(6,147.43)	.0
NET INCOME/(LOSS)	2,488.51	6,859.74	.00	(6,859.74)	.0

VANGUARD ELECTRIC COMMISSION
 INCOME STATEMENT - VEHICLES
 FOR THE 6 MONTHS ENDING JUNE 30, 2022

	PERIOD ACTUAL	YTD ACTUAL
REVENUES		
1-41419-1001 INTEREST INCOME - VEHICLES	203.93	455.44
1-41420-1001 EQUIPMENT RENTAL INCOME	600.00	1,240.00
1-51933-1000 EQUIPMENT CHARGES	6,540.00	50,280.00
	7,343.93	51,975.44
TOTAL REVENUES	7,343.93	51,975.44
EXPENSES		
1-51933-1001 VEHICLE/EQUIP MAIN LABOR	.00	994.36
1-51933-2001 FUEL	1,365.68	7,580.19
1-51933-2004 VEHICLE REPAIRS & MAINT	355.95	19,936.83
1-51933-2005 FICA	.00	76.06
1-51933-2007 RETIREMENT	.00	64.62
1-51933-2008 VEHICLE INSURANCE	415.34	2,492.00
1-51933-2009 DEPRECIATION	2,950.00	17,700.00
	5,086.97	48,844.06
TOTAL EXPENSES	5,086.97	48,844.06
NET INCOME (LOSS)	2,256.96	3,131.38



Common Stock and Remaining Capital Credits

Year	Customer Number	Customer Name	BALANCES BEFORE RETIREMENT			NEW BALANCES AFTER RETIREMENT						
			Common Stock	Capital Credits	RESCO	ERMCO	Total	Common Stock	Capital Credits	RESCO	ERMCO	Total
2016	96079	VANGUARD ELECTRIC	500.00	2,331.00	2,331.00	-	2,331.00	500.00	2,331.00	2,331.00	-	2,331.00
2011	96079	VANGUARD ELECTRIC		5,642.00	5,642.00	-	5,642.00		5,642.00	5,642.00	-	5,642.00
2012	96079	VANGUARD ELECTRIC		9,619.00	7,882.00	-	7,882.00		7,882.00	7,882.00	-	7,882.00
2013	96079	VANGUARD ELECTRIC		5,398.00	3,256.00	1,737.00	2,082.00	5,398.00	3,256.00	2,082.00	(1,737.00)	5,398.00
2014	96079	VANGUARD ELECTRIC		4,142.00	2,351.00	1,791.00	2,674.00	4,142.00	2,351.00	1,791.00	-	4,142.00
2015	96079	VANGUARD ELECTRIC		3,438.00	764.00	2,674.00	977.00	3,438.00	764.00	2,674.00	-	3,438.00
2016	96079	VANGUARD ELECTRIC		1,461.00	977.00	484.00	1,461.00	1,461.00	977.00	484.00	-	1,461.00
2017	96079	VANGUARD ELECTRIC		5,768.00	4,766.00	1,002.00	5,768.00	5,768.00	4,766.00	1,002.00	-	5,768.00
2018	96079	VANGUARD ELECTRIC		5,392.00	3,922.00	2,470.00	6,392.00	5,392.00	3,922.00	2,470.00	-	5,392.00
2019	96079	VANGUARD ELECTRIC		7,876.00	4,723.00	3,153.00	7,876.00	7,876.00	4,723.00	3,153.00	-	7,876.00
2020	96079	VANGUARD ELECTRIC										
96079 Total			500.00	52,007.00	36,614.00	15,393.00	52,007.00	50,270.00	50,270.00	36,614.00	13,656.00	50,270.00

Zachary T Bloom, CPA

Waunakee, WI 53597

(608) 516-3552

zbloom75@gmail.com

June 30, 2022

Shawn Dilley, Superintendent
Vanguard Electric Commission
714 Blue Mound St
Black Earth, WI 53515

RE: Fiscal Year 2021 Financial Statement and Accounting Analysis

Dear Shawn:

I have completed my analysis of the Vanguard Electric Commission (VEC) accounting records and financial statements for fiscal year 2021. This report provides detailed information regarding my analysis and follow-up recommendations.

CASH ACCOUNT RECONCILIATIONS

The following procedures were performed for the accounts at The Peoples Community Bank for March, May, August, and December:

1. I noted the account reconciliations were completed in a timely manner.
2. I traced the bank statement balance listed on the reconciliation to the physical bank statement and traced the ending book balance to the general ledger without exception.
3. I noted no outstanding deposits or unusual book adjustments.
4. I noted no checks/disbursements greater than \$100 outstanding for more than one month.

I also reviewed the January 2022 bank reconciliation and found there were no outstanding deposits and the outstanding checks/disbursements from December 2021 cleared the bank in January 2022.

PAYROLL

The following procedures were performed for the payroll analysis:

1. Selected hours worked from work orders B21012-1, T21009-1, T21023-1, M21012-1, M21021-1, and M21026-1.
2. Obtained timecards for Bentley (3/26), Carlson (3/26), Dilley (7/30), Meier (7/30), Bader (11/5), and Robinson (11/5).
3. Obtained payroll registers for each payroll.
4. Traced the hours and time code for each employee from the timecard to the work order and to the payroll register, to verify hours worked were properly entered into the payroll system. I found no exceptions.
5. Recalculated gross wages reported in the payroll register based on hours from the timesheets. I found no exceptions.
6. Traced each payroll into the general ledger using the general ledger account summary contained in the payroll register report, without exception.

Zachary T Bloom, CPA

Waunakee, WI 53597

(608) 516-3552

zbloom75@gmail.com

WORK ORDER ACTIVITY

I reviewed the 2021 job summary reports for Black Earth and Mazomanie and compared the total activity to the Construction Work in Progress (CWIP) accounts for each utility on the VEC Income Statement. There were immaterial differences between the job summary report and the CWIP balances due to timing differences.

I reviewed work orders B21012-1, T21009-1, T21023-1, M21012-1, M21021-1, and M21026-1 and performed the following procedures:

1. Obtained job cost reports for each work order.
2. Tested timecards per the payroll section.
3. Haphazardly selected inventory charges to work orders and traced back to the Inventory account in the general ledger to verify the activity. No exceptions noted.

Work order activity appears to be accounted for accurately based on the procedures performed above.

INVENTORY ACTIVITY

In addition to testing inventory charged to work orders, I reviewed the general ledger activity for the inventory account and noted routine transactions from recognizable vendors, routine inventory charge-outs, and no unusual or non-routine adjustments.

BALANCE SHEET

I reviewed the December 31, 2021 Balance Sheet and noted it was in balance, appeared reasonable, and there was no unusual activity.

I noted balances in payroll-related liabilities that normally clear to \$0.00 at year end. These balances appear reasonable because the last pay period of the year was December 31, 2021, and payments would not have been made until January 2022.

INCOME STATEMENT

I reviewed the Income Statement as of December 31, 2021 and noted healthy net income of \$90,782. There were no unusual account balances.

GENERAL LEDGER

Per a review of the general ledger, I noted:

1. The general ledger was in balance at December 31, 2021.
2. No unusual activity.
3. No non-routine adjustments.

Zachary T Bloom, CPA

Waunakee, WI 53597

(608) 516-3552

zbloom75@gmail.com

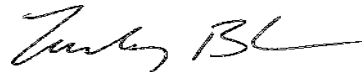
OVERALL OBSERVATION

My association with Vanguard started in 2017, when I assisted Black Earth Electric Utility with a comprehensive asset valuation project. In conjunction with VEC staff and the VEC Board, we quickly determined the best course of action was to bring the accounting function in-house.

VEC staff took on the challenge of implementing full-scale accounting, inventory, and work order management systems head on. We performed routine reviews of the systems and VEC staff were quick to implement all recommendations successfully. I want to commend all VEC staff, especially Lydia Caminiti, for their diligence and efforts to make this project a success and for their complete command of the accounting system. VEC has a fully functioning accounting system that will serve it well, long into the future.

I appreciate the opportunity to continue my working relationship with VEC and would be happy to answer any questions you may have regarding my report.

Sincerely,

A handwritten signature in black ink, appearing to read "Zachary Bloom". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Zachary T Bloom, CPA