

2 February 2022

Christopher Corgas, Program Director
Office of Economic and Workforce Development
1 Doctor Carlton B. Goodlett Place, Room 448
San Francisco, CA 94102

Dear Chris:

For the last several years, TLCBD has contracted with the audit firm Crosby & Kaneda LLP to complete an outside review of our annual financial statements.

The financial statements for both FY19 and FY20 were delayed due to two primary factors.

First, TLCBD switched bookkeepers several times during this period and with the final switch to Metis Partner Solutions LLC, the new bookkeeper restructured the entire chart of accounts and did a significant reclassification of both expenses and income.

Second, TLCBD lacked the internal financial and administrative support to drive the completion of the annual financial statements. With the hire of a new Senior Director of Finance in October 2021, TLCBD now has the staff structure to support timely reporting.

Do not hesitate to contact me with any questions.

Sincerely,



Simon Bertrang
Executive Director