

KIRK, SUMMA & Co., LLP

CERTIFIED PUBLIC ACCOUNTANTS

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June 27, 2022

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JUN 30 2022

Borough of Coplay
98 South Fourth Street
Coplay, PA 18037

Dear Client:

Enclosed please find the Annual Audit and Financial Report and the Condensed Financial Statement for the year ended December 31, 2021.

The Condensed Financial Statement should be published in the newspaper of your choice at your earliest convenience.

Also enclosed is a Management Representation Letter, and journal entries. Please sign both where indicated and return to us in the enclosed envelope.

Feel free to contact us if we can be of any further assistance.

Very truly yours,

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Enc.

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June 23, 2022

To the Borough Counsel
Borough of Coplay

We have audited the financial statements of Borough of Coplay for the year ended December 31, 2021, and have issued our report thereon dated June 23, 2022. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated October 22, 2021. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

You are responsible for the selection and use of appropriate accounting policies. No new accounting policies were adopted and the application of existing policies was not changed during 2021. We noted no transactions entered into by the organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the DCED's Municipal Annual Audit and Financial Report in the proper period.

Accounting estimates are an integral part of the financial statements and are based on your knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no sensitive estimates affecting the DCED's Municipal Annual Audit and Financial Report.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole. Adjusting journal entries are included.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the DCED's Municipal Annual Audit and Financial Report or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated June 1, 2021.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as Borough of Coplay's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Restrictions on Use

This information is intended solely for the use of Borough Counsel and management of Borough of Coplay and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Kirk, Summa + Co. LLP

Client:	29024 - Borough of Coplay				
Engagement:	29024 - Borough of Coplay				
Period Ending:	12/31/2021				
Trial Balance:	02 - VOLUNTEER FIRE FIGHTERS				
Workpaper:	02 - Volunteer Fire Adjusting Journal Entries Report				
Account	Description	W/P Ref		Debit	Credit
Adjusting Journal Entries JE # 1					
reclass					
411.210	Supplies			2,000.00	
392.030	COVID INCENTIVE				2,000.00
Total				2,000.00	2,000.00

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Client:	29024 - Borough of Coplay				
Engagement:	29024 - Borough of Coplay				
Period Ending:	12/31/2021				
Trial Balance:	03 - GARBAGE				
Workpaper:	03 - Garbage Adjusting Journal Entries Report				
Account	Description	W/P Ref	Debit		Credit
Adjusting Journal Entries JE # 1					
To record commissions due to the general fund.					
427.100	Tax Collector Commission		13,762.55		
230.000	Due to General Fund				13,762.55
Total			13,762.55		13,762.55
Adjusting Journal Entries JE # 2					
To reclassify purchase of new garbage truck.					
160.000	Fixed Assets		246,988.33		
392.600	Transfer		125,988.33		
393.000	Garbage Loan		121,000.00		
260.000	Garbage Truck				121,000.00
427.750	New Garbage Truck				372,976.66
Total			493,976.66		493,976.66
Adjusting Journal Entries JE # 3					
To reclassify intercompany transfers.					
364.940	Performance Grant		6,976.76		
427.100	Tax Collector Commission		372.06		
230.000	Due to General Fund				7,348.82
Total			7,348.82		7,348.82
Adjusting Journal Entries JE # 4					
To record depreciation for the year.					
427.800	Depreciation		17,134.00		
161.000	Accumulated Depreciation				17,134.00
Total			17,134.00		17,134.00
Adjusting Journal Entries JE # 5					
To adjust beginning balances					
130.000	Due from Department Project Escrow		86,283.00		
211.000	Garbage Union Dues		409.76		
279.100	Retained Earnings				86,692.76
Total			86,692.76		86,692.76
Adjusting Journal Entries JE # 6					
To reclassify truck loan payments					
260.000	Garbage Truck		15,845.68		
471.050	Truck Loan Principal				15,841.70
472.000	Truck Loan Interest				3.98
Total			15,845.68		15,845.68
Adjusting Journal Entries JE # 7					
To reclassify GON 21 payments.					
471.000	New Truck		31,393.54		
472.001	GON 21 Interest		8,950.01		
427.760	New Building Fund				40,343.55
Total			40,343.55		40,343.55

Client:	29024 - Borough of Coplay			
Engagement:	29024 - Borough of Coplay			
Period Ending:	12/31/2021			
Trial Balance:	01 - General Fund			
Workpaper:	01 - General Fund Adjusting Journal Entries Report			
Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1				
To reclassify misposting of real estate taxes.				
301.100	Real Estate Current		694.78	
301.600	Real Estate Interim			694.78
Total			694.78	694.78
Adjusting Journal Entries JE # 2				
To reclassify realty transfer receipt.				
140.003	Realty Transfer Tax Rec.		3,540.94	
310.100	Realty Transfer Tax			3,540.94
Total			3,540.94	3,540.94
Adjusting Journal Entries JE # 3				
To adjust for accounts payable in which bills were never entered.				
410.260	Miscellaneous Items		90.08	
438.250	Clothing		24.00	
452.370	Equipment		1,675.29	
201.000	Auditor Accounts Payable			1,789.37
Total			1,789.37	1,789.37
Adjusting Journal Entries JE # 4				
To reclassify OPT tax receipts.				
226.000	Occupational Privilege Tax		556.70	
310.500	Occupational Privilege Tax			556.70
Total			556.70	556.70
Adjusting Journal Entries JE # 5				
To reclassify mispostings of employee withholdings.				
228.000	USCM/Northeast		471.76	
228.200	AFLAC		71.88	
489.010	Aflac			71.88
489.070	USCM			471.76
Total			543.64	543.64
Adjusting Journal Entries JE # 6				
To reclassify interest payment on GON 2020.				
472.000	Capital Projects Loan Interest		17,584.19	
406.000	Capital Reserve			17,584.19
Total			17,584.19	17,584.19
Adjusting Journal Entries JE # 7				
To reclassify debt service.				
471.000	Capital Projects Loan Principal		240,343.55	
436.000	New Building Fund			40,343.55
460.180	DCED Grant 2021			200,000.00
Total			240,343.55	240,343.55
Adjusting Journal Entries JE # 8				
To reclassify lease payments on F150				
471.450	Police Car		16,633.37	
472.45	Interest Police Car		3,166.02	
410.500	Police Car			19,799.39
Total			19,799.39	19,799.39

Client:	29024 - Borough of Coplay				
Engagement:	29024 - Borough of Coplay				
Period Ending:	12/31/2021				
Trial Balance:	01 - General Fund				
Workpaper:	01 - General Fund Adjusting Journal Entries Report				
Account	Description	W/P Ref	Debit	Credit	
Adjusting Journal Entries JE # 9					
To reclassify mispostings of taxes.					
310.201	Earned Income Tax		6,543.87		
310.200	Berkheimer			6,534.07	
310.500	Occupational Privilege Tax			9.80	
Total			6,543.87	6,543.87	
Adjusting Journal Entries JE # 10					
To record double posting of 2/2/21 EIT payment.					
310.200	Berkheimer		1,074.37		
100.000	FNBP General Checking			1,074.37	
Total			1,074.37	1,074.37	
Adjusting Journal Entries JE # 11					
To reclassify mispostings of EIT.					
310.200	Berkheimer		519.23		
310.500	Occupational Privilege Tax			519.23	
Total			519.23	519.23	
Adjusting Journal Entries JE # 12					
To reclassify state aid.					
355.050	State Aid		6,976.76		
361.000	Miscellaneous Income			6,976.76	
Total			6,976.76	6,976.76	
Adjusting Journal Entries JE # 13					
To reclassify transfers to garbage fund.					
121.000	Due from Garbage Fund		7,348.82		
492.100	Transfer Out To Other Funds			6,976.76	
492.440	Due to Garbage Fund			372.06	
Total			7,348.82	7,348.82	
Adjusting Journal Entries JE # 14					
To reclassify transfer to recreation fund					
492.470	Transfer to Recreation Fund		1,950.00		
454.250	Rail Trail Maintenance			1,950.00	
Total			1,950.00	1,950.00	
Adjusting Journal Entries JE # 15					
To reclassify interest portion of GON 21					
472.000	Capital Projects Loan Interest		25,930.09		
471.000	Capital Projects Loan Principal			25,930.09	
Total			25,930.09	25,930.09	
Adjusting Journal Entries JE # 16					
To adjust retained earnings for difference in PY cash. Payment to Greater Lehigh Valley Chamber.					
279.500	Retained Earnings		424.00		
406.420	Association			424.00	
Total			424.00	424.00	
Adjusting Journal Entries JE # 17		p			

Client:	29024 - Borough of Coplay				
Engagement:	29024 - Borough of Coplay				
Period Ending:	12/31/2021				
Trial Balance:	01 - General Fund				
Workpaper:	01 - General Fund Adjusting Journal Entries Report				
Account	Description	W/P Ref		Debit	Credit
	reclass pension				
483.350	Police Pension MMO Contribution			36,898.00	
492.300	State Aid for Police Pension				36,898.00
Total				36,898.00	36,898.00

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