To the Board of Directors
Fresno Free College Foundation
Fresno, California

This letter is to confirm our understanding of the terms and objectives I am to provide for the year ended August 31, 2017.

I will prepare the annual financial statements of Fresno Free College Foundation, which comprise the statement of assets, liabilities, and stockholders’ equity—cash basis as of August 31, 2017, and the related statements of revenues, expenses, and retained earnings—cash basis for the year then ended, and perform a compilation engagement with respect to those financial statements. Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. The supplementary information accompanying the compiled financial statements will be presented for purposes of additional analysis. The supplementary information will be compiled from information that is the representation of management. I will not audit or review the supplementary information. I will not express an opinion, a conclusion, or provide any assurance on such supplementary information.

I will assist your bookkeeper in adjusting the books of accounts with the objective that he will be able to prepare a working trial balance from which financial statements can be prepared. Your bookkeeper will provide me with a detailed trial balance and any supporting schedules I require.

My Responsibilities

The objective of our engagement is to—

1. Prepare financial statements in accordance with the cash basis of accounting based on information provided by you, and

2. Apply accounting and financial reporting expertise to assist you in the presentation of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements in order for them to be in accordance with the cash basis of accounting.
I will conduct my compilation engagement in accordance with Statements on Standards for Accounting and Review Services (SSARS) promulgated by the Accounting and Review Services Committee of the AICPA and comply with applicable professional standards, including the AICPA’s Code of Professional Conduct and its ethical principles of integrity, objectivity, professional competence, and due care, when performing the bookkeeping services, preparing the financial statements, and performing the compilation engagement.

I am not required to, and will not, verify the accuracy or completeness of the information you will provide to me for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, I will not express an opinion or a conclusion nor provide any assurance on the financial statements.

My engagement cannot be relied upon to identify or disclose any financial statement misstatements, including those caused by fraud or error, or to identify or disclose any wrongdoing within the entity or noncompliance with laws and regulations. However, I will inform the appropriate level of management of any material errors and any evidence or information that comes to my attention during the performance of my procedures that fraud may have occurred. In addition, I will inform you of any evidence or information that comes to my attention during the performance of my compilation procedures regarding any wrongdoing within the entity or noncompliance with laws and regulations that may have occurred, unless they are clearly inconsequential. I have no responsibility to identify and communicate deficiencies or material weaknesses in your internal control as part of this engagement.

I, in my sole professional judgement, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

You are responsible for

The engagement to be performed is conducted on the basis that you acknowledge and understand that my role is to prepare financial statements in accordance with the cash basis of accounting and assist you in the presentation of the financial statements in accordance with the cash basis accounting. You have the following overall responsibilities that are fundamental to our undertaking the engagement in accordance with SSARS:

1. The selection of the cash basis of accounting as the financial reporting framework to be applied in the preparation of the financial statements.

2. The preparation and fair presentation of financial statements in accordance with the cash basis of accounting that are appropriate for the cash basis of accounting.

3. The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements.

4. The prevention and detection of fraud.
5. To ensure that the entity complies with the laws and regulations and applicable to its activities.

6. The accuracy and completeness of the records, documents, explanations, and other information, including significant judgements, you provide to us for the engagement.

7. To provide us with –
   
   • Access to all information of which you are aware is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
   
   • Additional information that we may request from you for the purpose of the compilation engagement.
   
   • Unrestricted access to persons within the Company of whom we determine it necessary to make inquiries.

8. Including my compilation report in any document containing financial statements that indicates that I have performed a compilation engagement on such financial statements and, prior to inclusion of the report, to ask my permission to do so.

You are also responsible for all management decisions and responsibilities and for designating an individual with suitable skills, knowledge, and experience to oversee our bookkeeping services and the preparation of your financial statements. You are responsible for evaluating the adequacy and results of the services performed and accepting responsibility for such services.

**Our Report**

As part of our engagement, I will issue a report that will state that I did not audit or review the financial statements and that, accordingly, I do not express an opinion, a conclusion, nor provide any assurance on them. If, for any reason, I am unable to complete the compilation of your financial statements, I will not issue a report on such statements as a result of this engagement.

**Other Relevant Information**

I am the engagement partner and am responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

You will be billed at an hourly rate of $135/hour for my services, $75/hour for my staff assistant’s services, and $45/hour for any clerical assistance needed. If significant time is necessary, I will discuss it with you before I incur additional costs. Fees will be billed monthly and are payable within 30 days.
I appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let me know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to me.

Sincerely,

______________________________
Sharmayne Sikora, CPA

Acknowledged:
Fresno Free College Foundation

______________________________
EXECUTIVE DIRECTOR

______________________________
DATE
FRESNO FREE COLLEGE FOUNDATION
Fresno, CA

FINANCIAL STATEMENTS
(Cash Basis)

including SUPPLEMENTARY INFORMATION

WITH

ACCOUNTANT'S COMPILATION REPORT

August 31, 2017
FRESNO FREE COLLEGE FOUNDATION
Fresno, CA

SUPPLEMENTARY INFORMATION - EXHIBITS I - VI
(Cash Basis)

August 31, 2017
To the Board of Directors
Fresno Free College Foundation
Fresno, California

Management is responsible for the accompanying financial statements of Fresno Free College Foundation (a non-profit corporation), which comprise the statement of assets, liabilities, and net assets - cash basis as of August 31, 2017, and the related statement of revenues, expenses, and changes in net assets -- cash basis for the year then ended, and for determining that the cash basis of accounting is an acceptable financial reporting framework. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The supplementary information contained in Exhibits I - VI is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to my compilation engagement, however, I have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, net assets, revenues and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Sharmayne Sikora
Certified Public Accountant

July 10, 2018