



HLC Accreditation Evidence

- Barton Community College Foundation Audit

URL:

Office of Origin:

- Barton Community College Foundation

Contact(s):

- Executive Director of Institutional Advancement

November 3, 2021

To the Board of Directors
Barton County Community College Foundation
Great Bend, Kansas

Governance Letter

We have audited the financial statements of **Barton County Community College Foundation** for the year ended June 30, 2021, and have issued our report thereon dated November 3, 2021. 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 June 28, 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

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by **Barton County Community College Foundation** are described in Note 1 to the financial statements. As described in Note 1, the Organization also changed accounting policies to amend the disclosure requirements for recurring and nonrecurring fair value measurement by removing, modifying, and adding certain disclosures by adopting FASB Accounting Standards Update No. ASU 2018-13, "*Fair Value Measurement*" in 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 financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's 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. The most sensitive estimate affecting the financial statements was:

The investments are reported at fair value using the closing price reported on the active markets on which the securities are traded. This method of determining fair value may not be indicative of net realizable value or reflective of future values. The use of different methodologies or assumptions to determine the fair value could result in a different fair value measurement as of June 30, 2021.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

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

Barton County Community College Foundation

Page 2

November 3, 2021

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly 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 individual or in the aggregate, to the financial statement taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' 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 November 3, 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 Organization's financial statements or a determination of the type of auditors' 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 the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Barton County Community College Foundation
Page 3
November 3, 2021

This information is intended solely for the use of the Board of Directors and management of **Barton County Community College Foundation** and is not intended to be, and should not be, used by anyone other than these specified parties.

Adams Brown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Great Bend, Kansas

November 3, 2021

November 3, 2021

AdamsBrown, LLC
P.O. Drawer J
Great Bend, KS 67530

This representation letter is provided in connection with your audits of the financial statements of Barton County Community College Foundation, which comprise the statements of financial position as of June 30, 2021 and 2020, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the disclosures (collectively, the "financial statements"), for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States (U.S. GAAP).

We confirm, to the best of our knowledge and belief, as of November 3, 2021, the following representations made to you during your audit.

Financial Statements

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated June 28, 2021, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP.
- The financial statements referred to above are fairly presented in conformity with U.S. GAAP.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
- Related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with U.S. GAAP.
- All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
- We are in agreement with the adjusting journal entries you have proposed, and they have been posted to the Foundation's accounts.
- We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in

Please remember Barton Community College Foundation in your planned giving.

accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.

- Significant estimates and material concentrations have been appropriately disclosed in accordance with U.S. GAAP.
- Guarantees, whether written or oral, under which the Foundation is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.
- As part of your audit, you assisted with the preparation of the financial statements and related notes and tax returns. We acknowledge our responsibility as it relates to those nonaudit services, including that we assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved, and accepted responsibility for those financial statements and related notes and tax returns.

Information Provided

- We have provided you with:
 - Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters.
 - Additional information that you have requested from us for the purpose of the audit.
 - Unrestricted access to persons within the Foundation from whom you determined it necessary to obtain audit evidence.
 - Minutes of the meetings of the governing board or summaries of actions of recent meetings for which minutes have not yet been prepared.
- All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have no knowledge of any fraud or suspected fraud that affects the Foundation and involves:
 - Management,
 - Employees who have significant roles in internal control, or
 - Others where the fraud could have a material effect on the financial statements.
- We have no knowledge of any allegations of fraud or suspected fraud affecting the Foundation's financial statements communicated by employees, former employees, grantors, regulators, or others.

- We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements.
- We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.
- We have disclosed to you the identity of the Foundation's related parties and all the related-party relationships and transactions, including any side agreements.
- The Foundation has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us.
- Barton County Community College Foundation is an exempt Organization under Section 501(c)(3) of the Internal Revenue Code. Any activities of which we are aware that would jeopardize the Foundation's tax-exempt status, and all activities subject to tax on unrelated business income or excise or other tax, have been disclosed to you. All required filings with tax authorities are up-to-date.
- We acknowledge our responsibility for presenting the supplementary information in accordance with U.S. GAAP, and we believe the supplementary information, including its form and content, is fairly presented in accordance with U.S. GAAP. The methods of measurement and presentation of the supplementary information have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.

Signed *Shirley Mayo*

Title Chair

Signed *Debra Case*

Title Executive Director

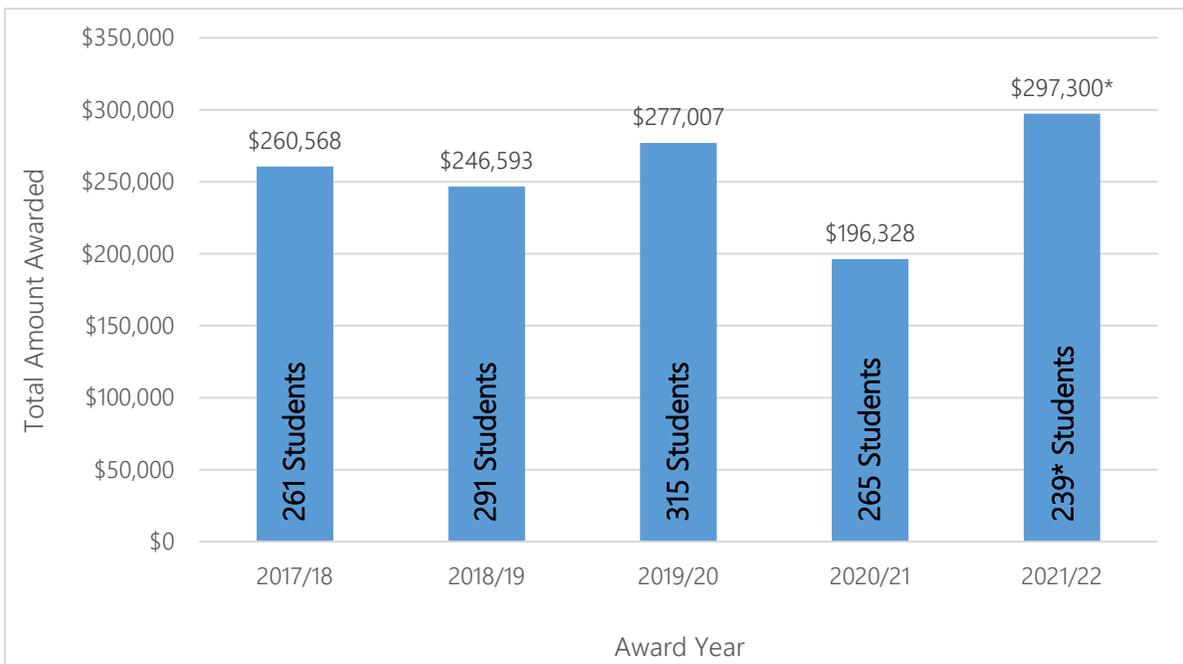
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Scholarship Awards

The Foundation awards scholarships each year to students from 157 funds, the majority being memorial endowments. Scholarships are awarded based on criteria determined by the donor of each fund and students apply through June 1 for the preferred deadline, but applications are open until September 1 each year. A handful of scholarships for certificate programs or incarcerated students have schedules that vary.

The amounts of each scholarship varies by donor restrictions and the investment market as the majority of our scholarships are endowments. The endowment scholarship funds are availability in perpetuity because awards are made out of the interest earned on the principal of that fund.

Five Year Snapshot of Awards:



*2021/2022 academic year not complete – numbers will increase with new terms and differing award schedules for different programs, specifically incarcerated student scholarships

Scholarship Criteria

Each scholarship has award criteria detailing the donor's wishes in who receives that scholarship. Criteria often include requirements related to GPA, residency, college major, enrollment status, and financial need. The criteria ensure that a wide array of diverse populations receive scholarship funds. Of the 157 scholarship funds, 153 have some sort of criteria restriction. Many scholarships have multiple criteria (for example: student must be female, majoring in business, and have a 3.0 GPA) and some list these criteria as merely "preferences". Find a criteria breakdown below:

Enrollment status: 74 full-time only; 18 full- or part-time; 2 part-time only

Type of student: 14 traditional-only; 15 non-traditional only; 4 incarcerated students only

GPA: 1-1.75; 9-2.0; 23-2.5; 40-3.0; 1-3.2; 1-3.25; 1-3.3

Major: 12 agriculture; 22 business/marketing/accounting; 23 healthcare/nursing/medical lab tech; 9 arts/music; 2 criminal justice; 4 science; 26 vo-tech/welding/auto

Residency: 16 Barton County-only; 18 BCC service area; 19 Kansas; 12 with various residency requirements

Graduating High School: 2 Barton County; 2 BCC Service Area; 5 Ellinwood; 4 Great Bend; 3 Hoisington; 3 various other counties or towns; 8 Kansas

Athlete: 8 on Barton athletic team; 4 only for non-athletes

Financial Need: 55 must demonstrate financial need

Ethnicity: 4 ethnic minority student; 1 Hispanic

Other: 6 American citizen; 4 female; 2 single parent; 30 with various other requirements/preferences

Scholarship Funds:

Ad Astra Per Aspera Scholarship

Adams Brown, LLC Scholarship

G.E. and Lois Alban Academic Scholarship

Aldrich Trust Scholarship

Barton County Alumni Scholarship Endowment

American AgCredit Scholarship

American State Bank Business Studies Scholarship

Elmer and Frances Amerine Scholarship

Auction Honorarium

Regina Ault Memorial Scholarship

Regina Ault Scholarship

Golda Underhill Bailey Memorial Scholarship

Bank of America Scholarship

Barton County Bar Association Scholarship

Nancy Bartley Scholarship

Barton County Medical Society Scholarship

BCC BASICS Scholarship

Amos Bayer Memorial Endowment Scholarship

Amos Bayer Memorial Scholarship

Virgil and Eloise Belford Scholarship

Barton Enhancement and Scholarship Team

Craig and Jolene Biggs Endowed Scholarship

Danny and Darlene Biggs Scholarship

Danny and Darlene Biggs Nursing Scholarship

Black Hills Energy Scholarship

Sylvan Bleeker Memorial Scholarship

Blue Cross Blue Shield Foundation

Robert Bonomo Memorial Scholarship

Maloy and Pauline Breitenbach Allied Health Scholarship

Neva and L.E. Brocher Scholarship

Charlie Brown Life Sciences Scholarship
Gary and Anna Burke Family Scholarship
Gary and Anna Burke Planned Gift
Clair and Jean Cavanaugh Scholarship Fund
Central Kansas Upward Bound Transfer Scholarship
Central Kansas Upward Bound High School Scholarship
Central Prairie Co-op Scholarship
Marilyn K. Funk Charles Scholarship
Clara Barton Nursing Scholarship
George Cusick Scholarship
Edith and Harry Darby Foundation Scholarship
Jess E. Darnall Scholarship
Verna S. Davis Memorial Scholarship
Frank J. Dome Memorial Scholarship
Dove Family Memorial Scholarship
Quentin Dressler Memorial Scholarship
Irva E. Fair Drews Memorial Scholarship
Lynn and Hazel Duke Scholarship
BCC Foundation Scholarship (ECF)
Carole Edwardson Scholarship
Jackie Elliott Student Support Scholarship
Chrissie Roe Evans & Dick B. Evans Memorial Scholarship
Ira and Eunice Farmer Memorial Scholarship
Farmers Bank & Trust Financial Management Scholarship
Jerry E. Felkel Memorial Scholarship
Great Bend Firefighters Social and Charity Scholarship
F.D. Forbes Scholarship
Emil John Gabelmann Memorial Scholarship
Gus and Ethal Gagelman Memorial Scholarship
GED Scholarship
Clifford and Pauline Getz Scholarship Program
Clifford and Pauline Getz Scholarship Planned Gift
Ramona J. Goering Keenan Memorial Music Scholarship
Ernest Grossardt Memorial Endowment
Clarence A. and Jeanette K. Haak Memorial Scholarship
Leila and D.W. Hamilton Scholarship
Larry Harvey Memorial Scholarship
Jim and Jo Ann Heaton Memorial Endowment
Elsa Hiatt Academic Scholarship
Grant Lee Hoener Memorial Scholarship
Mel and Darnell Holopirek Educational Fund

Les and Carol Hopkins Scholarship
Harold Hudnall Scholarship
Charles Hulme Agriculture Scholarship
Karen Jensen Ireland Memorial Scholarship
Marian Isern Scholarship Fund
Graydon Johnson Memorial Scholarship Fund
Edward L. "Dusty" Jones MLT Endowment
Stanley and Elizabeth Post-Kimple Memorial Scholarship
Mary King Fine Arts Endowment
Louis S. and Mary L. Kinzel Family Memorial Scholarship
Kirkman Endowment for Academic Studies
Sister Mary Ann Klein Scholarship
Ashton Knorr Koelsch Memorial Scholarship
Emmett and Elizabeth Koelsch Academic Scholarship
Helen M. Koopman Memorial Scholarship
Mary C. Krause Memorial Scholarship
The Kummer Family Scholarship
LaOportunidad Scholarship
LCMHF Reaching Out from Within Scholarship
Clarence and Lucile Lebbin Memorial Scholarship
Dr. Raymond J. Leiker Scholarship for MLT Studies
Nell Lyons Scholarship
M.E. "Eustace" Marmie Memorial Scholarship
Wilfred B. and Marie K. Marquis Memorial Scholarship
Tony and Marguerite McAnulla Memorial Fund
Grace and Clay McConnell Memorial Scholarship
Bryan and LaVerne McCullough Endowment
Mary McKay Memorial Scholarship
BCC Foundation Memorial Scholarship
J.A. Mermis, Jr. Memorial Scholarship
Marlene Morrison Endowment Fund
Keith and Marian Mull Endowment for Academic Studies
George and Ruth Murdy Memorial Scholarship
Roger and Mary Lou Murphy Endowment
Murphy Family Enterprises Endowment
NACE International / Kansas Section of NACE
International Scholarship
W.G. and Beatrice Nicholson Memorial Scholarship
Melvin O. Nuss Academic Award
Loren and Maxine Pease Scholarship
Rosalie Jean Pennington Memorial Scholarship

Post Rock Jaycees BASICS Program Scholarship
Ralph and Michael Raffelock Memorial Endowment
Monica Bell Reser Memorial Scholarship
Right Track Foundation ECF Scholarship
William and Johanna Rinker Nursing Scholarship
Yvonne Robbins Entrepreneur & Leadership Endowment
Mamie Robl Memorial Endowment
Laryl "Lucky" Rous Scholarship
Grace Rowden Memorial Endowment
Tony and Edna Schartz Scholarship
C&R Schauf Foundation Medical Scholarship
Donna Schmidt Memorial Scholarship
Fred and Renee Schmitt Memorial Scholarship
Glen and Dorothy Schuetz Family Scholarship
Larry and Kathy Schugart Scholarship
Genevieve Schulz Memorial Scholarship
Ray "Jiggs" Schulz Scholarship
Carl W. Sebits Scholarship in Business Administration
L.E. "Gus" Shafer Endowed Memorial Scholarship
Silver Cougar Club Scholarship
Frank and Lelia Smith Scholarship Fund
Bill E. Sowles Memorial Scholarship
Lisa Spatz-Smith Memorial Scholarship
Sundahl Family Endowment
Superior Essex Academic Award
George and Cleo Tregellas Scholarship in Music
George Tregellas Chairman's Scholarship
Lee Turner Endowment
Landon Unruh Memorial Scholarship
Loren and Gayle Unruh Endowment
Vocal/Instrumental Music Endowment Fund
Frank (Ryan) Vondra Endowed Scholarship
Dean Wells Memorial Scholarship
William C. Wells Memorial Scholarship
Jerry and Theda Jo Wendel Scholarship
Isbell Wesley Endowment Fund
Western Kansas Manufacturers Association
Don and Phyllis Whelan Academic Award
Larry Zinn Scholarship