

Auditing Procedures Report

Issued under P.A. 2 of 1968, as amended and P.A. 71 of 1919, as amended.

Local Unit of Government Type <input type="checkbox"/> County <input type="checkbox"/> City <input checked="" type="checkbox"/> Twp <input type="checkbox"/> Village <input type="checkbox"/> Other		Local Unit Name Township of Newton	County Calhoun
Fiscal Year End June 30, 2007	Opinion Date October 20, 2007	Date Audit Report Submitted to State November 15, 2007	

We affirm that:

We are certified public accountants licensed to practice in Michigan.

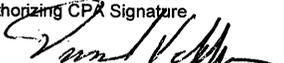
We further affirm the following material, "no" responses have been disclosed in the financial statements, including the notes, or in the Management Letter (report of comments and recommendations).

YES NO Check each applicable box below. (See instructions for further detail.)

1. All required component units/funds/agencies of the local unit are included in the financial statements and/or disclosed in the reporting entity notes to the financial statements as necessary.
2. There are no accumulated deficits in one or more of this unit's unreserved fund balances/unrestricted net assets (P.A. 275 of 1980) or the local unit has not exceeded its budget for expenditures.
3. The local unit is in compliance with the Uniform Chart of Accounts issued by the Department of Treasury.
4. The local unit has adopted a budget for all required funds.
5. A public hearing on the budget was held in accordance with State statute.
6. The local unit has not violated the Municipal Finance Act, an order issued under the Emergency Municipal Loan Act, or other guidance as issued by the Local Audit and Finance Division.
7. The local unit has not been delinquent in distributing tax revenues that were collected for another taxing unit.
8. The local unit only holds deposits/investments that comply with statutory requirements.
9. The local unit has no illegal or unauthorized expenditures that came to our attention as defined in the *Bulletin for Audits of Local Units of Government in Michigan*, as revised (see Appendix H of Bulletin).
10. There are no indications of defalcation, fraud or embezzlement, which came to our attention during the course of our audit that have not been previously communicated to the Local Audit and Finance Division (LAFD). If there is such activity that has not been communicated, please submit a separate report under separate cover.
11. The local unit is free of repeated comments from previous years.
12. The audit opinion is UNQUALIFIED.
13. The local unit has complied with GASB 34 or GASB 34 as modified by MCGAA Statement #7 and other generally accepted accounting principles (GAAP).
14. The board or council approves all invoices prior to payment as required by charter or statute.
15. To our knowledge, bank reconciliations that were reviewed were performed timely.

If a local unit of government (authorities and commissions included) is operating within the boundaries of the audited entity and is not included in this or any other audit report, nor do they obtain a stand-alone audit, please enclose the name(s), address(es), and a description(s) of the authority and/or commission.

I, the undersigned, certify that this statement is complete and accurate in all respects.

We have enclosed the following:	Enclosed	Not Required (enter a brief justification)
Financial Statements	<input checked="" type="checkbox"/>	
The letter of Comments and Recommendations	<input type="checkbox"/>	Not Required
Other (Describe)	<input checked="" type="checkbox"/>	SAS 112 communication
Certified Public Accountant (Firm Name) Siegfried Crandall, PC	Telephone Number (269)381-4970	
Street Address 246 East Kilgore Road	City Kalamazoo	State MI
		Zip 49002
Authorizing CPA Signature 	Printed Name Daniel L. Veldhuizen, CPA	License Number 1101020724

Township of Newton
Calhoun County, Michigan
**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT**
Year ended June 30, 2007

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INDEPENDENT AUDITORS' REPORT

Board of Trustees
Township of Newton, Michigan

We have audited the accompanying financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of the Township of Newton, Michigan, as of June 30, 2007, and for the year then ended, which collectively comprise the Township's basic financial statements, as listed in the contents. These financial statements are the responsibility of the Township of Newton, Michigan's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund, and the aggregate remaining fund information of the Township of Newton, Michigan, as of June 30, 2007, and the respective changes in financial position for the year then ended in conformity with U.S. generally accepted accounting principles.

The budgetary comparison information, as listed in the contents, is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

The Township of Newton, Michigan has not presented the management's discussion and analysis that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be a part of, the financial statements.

Siegfried Crandall P.C.

October 20, 2007



1958-2008

BASIC FINANCIAL STATEMENTS

Township of Newton
STATEMENT OF NET ASSETS
June 30, 2007

	<u>Governmental activities</u>
ASSETS	
Current assets:	
Cash	\$ 370,433
Receivables	<u>30,174</u>
Total current assets	<u>400,607</u>
Noncurrent assets:	
Capital assets not being depreciated - land	117,590
Capital assets, net of accumulated depreciation	<u>373,809</u>
Total noncurrent assets	<u>491,399</u>
Total assets	<u>892,006</u>
LIABILITIES	
Current liabilities - payables	<u>11,717</u>
NET ASSETS	
Invested in capital assets	491,399
Unrestricted	<u>388,890</u>
Total net assets	<u>\$ 880,289</u>

See notes to financial statements

Township of Newton
STATEMENT OF ACTIVITIES
Year ended June 30, 2007

Functions/Programs	Expenses	Program revenues		Governmental activities	Net (expenses) revenues and changes in net assets
		Charges for services	Operating grants and contributions		
Governmental activities:					
Legislative	\$ 2,120	\$ -	\$ -	\$ -	\$ (2,120)
General government	187,445	34,865	-	6,792	(145,788)
Public safety	150,799	28,719	-	-	(122,080)
Public works	7,265	6,832	3,845	-	3,412
Community and economic development	9,926	1,966	-	-	(7,960)
Total governmental activities	<u>\$ 357,555</u>	<u>\$ 72,382</u>	<u>\$ 3,845</u>	<u>\$ 6,792</u>	<u>(274,536)</u>
General revenues:					
Property taxes					65,437
State shared revenue					167,617
Franchise fees					24,718
Unrestricted interest income					10,865
Miscellaneous					<u>1,929</u>
Total general revenues					<u>270,566</u>
Change in net assets					(3,970)
Net assets - beginning					<u>884,259</u>
Net assets - ending					<u>\$ 880,289</u>

See notes to financial statements

Township of Newton
BALANCE SHEET - General Fund
June 30, 2007

ASSETS

Cash	\$ 370,433
Receivables	<u>30,174</u>
Total assets	<u>\$ 400,607</u>

LIABILITIES AND FUND BALANCES

Liabilities - payables	<u>\$ 11,717</u>
Fund balances - unreserved:	
Designated	49,821
Undesignated	<u>339,069</u>
Total fund balances	<u>388,890</u>
Total liabilities and fund balances	<u>\$ 400,607</u>

Total fund balances	\$ 388,890
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Amounts reported for *governmental activities* in the statement of net assets (page 4) are different because:

Capital assets used in <i>governmental activities</i> are not financial resources and, therefore, are not reported in the funds.	<u>491,399</u>
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Net assets of <i>governmental activities</i>	<u>\$ 880,289</u>
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Township of Newton

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - General Fund**

Year ended June 30, 2007

REVENUES

Property taxes	\$ 78,743
Licenses and permits	47,482
State grants	171,462
Charges for services	23,294
Interest and rentals	11,415
Other	<u>14,397</u>
Total revenues	<u>346,793</u>

EXPENDITURES

Legislative	2,120
General government	174,815
Public safety	111,367
Public works	7,265
Community and economic development	9,926
Capital outlay	<u>10,878</u>
Total expenditures	<u>316,371</u>

NET CHANGE IN FUND BALANCE

30,422

FUND BALANCE - BEGINNING

358,468

FUND BALANCE - ENDING

\$ 388,890

Net change in fund balance \$ 30,422

Amounts reported for *governmental activities* in the statement of activities (page 5) are different because:

Capital assets:

Assets acquired	11,735
Provision for depreciation	<u>(46,127)</u>

Change in net assets of *governmental activities* \$ (3,970)

See notes to financial statements

Township of Newton

STATEMENT OF FIDUCIARY NET ASSETS - agency funds

June 30, 2007

ASSETS

Cash	\$ <u>7,912</u>
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LIABILITIES

Due to other governmental units	\$ <u>7,912</u>
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See notes to financial statements

Township of Newton
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The accounting policies of the Township of Newton, Michigan (the Township), conform to U.S. generally accepted accounting principles (hereinafter referred to as generally accepted accounting principles) as applicable to governments. The following is a summary of the more significant policies.

a) Reporting entity:

The accompanying financial statements present only the Township. There are no component units, entities for which the Township is considered to be financially accountable.

b) Government-wide and fund financial statements:

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the Township. The effect of inter-fund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function; and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from government-wide financial statements. The major individual governmental fund is reported in a separate column in the fund financial statements.

c) Measurement focus, basis of accounting, and financial statement presentation:

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available if they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Township generally considers property tax revenues to be available if they are expected to be collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, expenditures relating to compensated absences, and claims and judgments are recorded only when payment is due.

Township of Newton
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

c) Measurement focus, basis of accounting, and financial statement presentation (continued):

State grants, licenses and permits, charges for services, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable only when cash is received by the Township.

The Township reports the following major governmental fund:

The General Fund is the Township's primary operating fund. It accounts for all financial resources of the Township, except those required to be accounted for in another fund. Revenues are primarily derived from property taxes and state shared revenue.

Private-sector standards of accounting issued prior to December 1, 1989, are generally followed in the government-wide financial statements to the extent that those standards do not conflict with the standards of the Governmental Accounting Standards Board (GASB).

The Township reports two fiduciary funds, its Tax Collection and Agency funds, which account for assets held by the Township in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Amounts reported as program revenues include: (1) charges to customers or applicants for goods, services, or privileges provided; (2) operating grants and contributions; and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

d) Assets, liabilities, and net assets or equity:

i) Bank deposits - Cash is considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

ii) Receivables - No allowance for uncollectible accounts has been recorded as the Township considers all receivables to be fully collectible.

iii) Capital assets - Capital assets, which include property, equipment, and infrastructure assets (e.g., shared road costs and similar items), are reported in the government-wide financial statements. Capital assets are defined by the Township as assets with an initial individual cost of more than \$1,000 (\$10,000 for infrastructure assets) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Governments can elect to account for infrastructure assets either retroactively to June 15, 1980, or prospectively. The Township has elected to account for infrastructure assets prospectively, beginning July 1, 2003.

Township of Newton
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

d) *Assets, liabilities, and net assets or equity* (continued):

iii) *Capital assets* (continued) - Capital assets are depreciated using the straight-line method over the following useful lives:

Buildings and improvements	20 - 50 years
Equipment	5 - 20 years
Vehicles	20 years
Shared road costs	20 years

iv) *Fund equity* - In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

v) *Property tax revenue recognition* - Property taxes are levied as of December 1 on property values assessed as of December 31 of the prior year. The billings are due on or before February 14, after which time the bill becomes delinquent and penalties and interest may be assessed by the Township. Property tax revenue is recognized in the year for which taxes have been levied and become available. The Township levy date is December 1, and, accordingly, the total levy is recognized as revenue in the current year.

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY:

Budgetary information - Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. The budget document presents information by fund, function, and department. The legal level of budgetary control adopted by the governing body is the activity level. All annual appropriations lapse at the end of the fiscal year.

Excess of expenditures over appropriations - The following schedule sets forth the significant budget variances:

<u>Fund</u>	<u>Function</u>	<u>Activity</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General	General government	Supervisor	\$ 11,150	\$ 14,511	\$ (3,361)
	Public safety	Fire protection	79,235	92,098	(12,863)
	Public works	Street lighting	-	5,798	(5,798)

Township of Newton
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 3 - CASH:

At June 30, 2007, cash consists of the following:

	<u>Governmental activities</u>	<u>Fiduciary</u>	<u>Total</u>
Deposits with financial institutions	\$ 370,333	\$ 7,912	\$ 378,245
Cash on hand	<u>100</u>	<u>-</u>	<u>100</u>
Total cash	<u>\$ 370,433</u>	<u>\$ 7,912</u>	<u>\$ 378,345</u>

Deposits with financial institutions:

State statutes and the Township's investment policy authorize the Township to make deposits in the accounts of federally-insured banks, credit unions, and savings and loan associations. The Township's deposits are in accordance with statutory authority.

Custodial credit risk is the risk that, in the event of the failure of a financial institution, the Township will not be able to recover its deposits. Deposits are exposed to custodial credit risk if they are not covered by federal depository insurance. At June 30, 2007, \$150,137 of the Township's bank balances of \$350,137 was exposed to custodial credit risk because it was uninsured.

The Township believes that it is impractical to insure all bank deposits due to the amounts of the deposits and the limits of FDIC insurance. As a result, the Township evaluates each financial institution with which it deposits funds and assesses the risk level of each institution. Only the institutions with an acceptable estimated risk level are used as depositories.

NOTE 4 - RECEIVABLES:

At June 30, 2007, the Township's receivables are as follows:

<u>Fund</u>	<u>Accounts</u>	<u>Inter- governmental</u>	<u>Total</u>
General	<u>\$ 3,016</u>	<u>\$ 27,158</u>	<u>\$ 30,174</u>

All receivables are due within one year.

Township of Newton
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 5 - CAPITAL ASSETS:

Capital asset activity for the year ended June 30, 2007, was as follows:

	<u>Beginning balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending balance</u>
Governmental activities:				
Capital assets not being depreciated - land	\$ 117,590	\$ -	\$ -	\$ 117,590
Capital assets being depreciated:				
Buildings	306,000	-	-	306,000
Equipment	272,531	11,735	-	284,266
Vehicles	499,000	-	-	499,000
Subtotal	<u>1,077,531</u>	<u>11,735</u>	<u>-</u>	<u>1,089,266</u>
Less accumulated depreciation for:				
Buildings	(200,550)	(5,375)	-	(205,925)
Equipment	(102,080)	(18,802)	-	(120,882)
Vehicles	(366,700)	(21,950)	-	(388,650)
Subtotal	<u>(669,330)</u>	<u>(46,127)</u>	<u>-</u>	<u>(715,457)</u>
Total capital assets being depreciated, net	<u>408,201</u>	<u>(34,392)</u>	<u>-</u>	<u>373,809</u>
Governmental activities capital assets, net	<u>\$ 525,791</u>	<u>\$ (34,392)</u>	<u>\$ -</u>	<u>\$ 491,399</u>

Depreciation expense was charged to functions of the Township as follows:

Governmental activities:	
General government	\$ 8,441
Public safety	<u>37,686</u>
Total governmental activities	<u>\$ 46,127</u>

NOTE 6 - PAYABLES:

At June 30, 2007, the Township's payables are as follows:

<u>Fund</u>	<u>Accounts</u>	<u>Payroll</u>	<u>Total</u>
General	<u>\$ 7,982</u>	<u>\$ 3,735</u>	<u>\$ 11,717</u>

Township of Newton
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 7 - RISK MANAGEMENT:

The Township is exposed to various risks of loss related to property loss, torts, errors and omissions, and employee injuries (workers' compensation). The Township has purchased commercial insurance for each of these claims and is neither self-insured nor participates in a shared-risk pool. Settled claims relating to commercial insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

NOTE 8 - CONSTRUCTION CODE ACT:

A summary of construction code enforcement transactions for the year ended June 30, 2007, is as follows:

Revenues	\$	22,764
Expenses		<u>22,330</u>
Excess of revenues over expenses	\$	<u>434</u>

REQUIRED SUPPLEMENTARY INFORMATION

Township of Newton
BUDGETARY COMPARISON SCHEDULE - General Fund
Year ended June 30, 2007

	<u>Original budget</u>	<u>Amended budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES				
Property taxes	\$ 80,350	\$ 80,350	\$ 78,743	\$ (1,607)
Licenses and permits	27,600	27,600	47,482	19,882
State grants	187,092	187,092	171,462	(15,630)
Charges for services	15,500	15,500	23,294	7,794
Interest and rentals	8,960	8,960	11,415	2,455
Other	7,268	7,268	14,397	7,129
Total revenues	<u>326,770</u>	<u>326,770</u>	<u>346,793</u>	<u>20,023</u>
EXPENDITURES				
Legislative	<u>2,540</u>	<u>2,540</u>	<u>2,120</u>	<u>420</u>
General government:				
Supervisor	11,150	11,150	14,511	(3,361)
Elections	3,600	3,600	3,522	78
Assessor	14,980	14,980	14,980	-
Clerk	17,600	17,600	16,775	825
Board of review	650	650	950	(300)
Treasurer	16,325	16,325	16,010	315
Hall and grounds	80,700	75,891	71,365	4,526
Cemetery	10,250	13,189	13,002	187
Other	<u>25,500</u>	<u>25,500</u>	<u>23,700</u>	<u>1,800</u>
Total general government	<u>180,755</u>	<u>178,885</u>	<u>174,815</u>	<u>4,070</u>
Public safety:				
Fire protection	80,135	79,235	92,098	(12,863)
Inspections	<u>15,500</u>	<u>19,270</u>	<u>19,269</u>	<u>1</u>
Total public safety	<u>95,635</u>	<u>98,505</u>	<u>111,367</u>	<u>(12,862)</u>
Public works:				
Road maintenance	1,500	1,500	-	1,500
Street lighting	-	-	5,798	(5,798)
Drains	<u>800</u>	<u>800</u>	<u>1,467</u>	<u>(667)</u>
Total public works	<u>2,300</u>	<u>2,300</u>	<u>7,265</u>	<u>(4,965)</u>

Township of Newton
BUDGETARY COMPARISON SCHEDULE - General Fund (Continued)
Year ended June 30, 2007

	<u>Original budget</u>	<u>Amended budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
EXPENDITURES (Continued)				
Community and economic development - planning and zoning	\$ 9,066	\$ 10,566	\$ 9,926	\$ 640
Capital outlay	47,000	44,500	10,878	33,622
Total expenditures	<u>337,296</u>	<u>337,296</u>	<u>316,371</u>	<u>(20,925)</u>
NET CHANGE IN FUND BALANCES	(10,526)	(10,526)	30,422	40,948
FUND BALANCES - BEGINNING	<u>358,468</u>	<u>358,468</u>	<u>358,468</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 347,942</u>	<u>\$ 347,942</u>	<u>\$ 388,890</u>	<u>\$ 40,948</u>

**Members of the Township Board
Township of Newton, Michigan**

In planning and performing our audit of the financial statements of the Township of Newton as of and for the year ended June 30, 2007, in accordance with auditing standards generally accepted in the United States of America, we considered the Township of Newton's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Our consideration of internal control included procedures to evaluate the design of controls relevant to an audit of financial statements and to determine whether they have been implemented, but it did not include procedures to test the operating effectiveness of controls, and accordingly, was not directed to discovering significant deficiencies in internal control. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control that we consider to be significant deficiency and a deficiency that we consider to be a material weakness.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control. We believe that the following control deficiency is a significant deficiency.

- Cash accounts were not reconciled to their respective general ledger control accounts in a timely manner.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control. We believe that the following deficiency constitutes a material weakness.

- The Township does not have procedures in place to prepare financial statements in accordance with U.S. generally accepted accounting principles, including procedures to , record revenue and expenditure accruals, and changes in capital assets, and to present required financial statement disclosures.

This communication is intended solely for the information and use of the Board of Trustees of the Township of Newton and the State of Michigan Department of Treasury and is not intended to be and should not be used by anyone other than these specified parties.

October 20, 2007

