

Acton Community Housing Corporation

Nancy Tavernier, Chairman

TOWN OF ACTON

Acton Town Hall

472 Main Street

Acton, Massachusetts, 01720

Telephone (978) 263-9611

achc@acton-ma.gov

January 14, 2013

Borgatti Harrison & Co.
5 Edgell Road, Suite 38
Framingham, MA 01701

Dear Sirs:

In connection with your audit of the financial statements of the Acton Community Housing Corporation as of June 30, 2012 and for the year then ended for the purpose of expressing an opinion as to whether the financial statements present fairly, in all material respects, the financial position, and changes in net assets of the Acton Community Housing Corporation in conformity with generally accepted accounting principles, we confirm, to the best of our knowledge and belief, the following representations made to you during your audit.

1. We are responsible for the fair presentation in the financial statements of financial position, and changes in net assets of the Acton Community Housing Corporation in conformity with U.S. generally accepted accounting principles. The financial statements include all assets and liabilities under the Corporation's control.
2. We have made available to you all-
 - a. Financial records and related data and all audit or relevant monitoring reports, if any, received from funding sources.
 - b. Minutes of meetings of Board of Directors.
3. There have been no-
 - a. Fraudulent financial reporting or misappropriation of assets involving management or employees who have significant roles in internal control.
 - b. Fraudulent financial reporting or misappropriation of assets involving other employees that could have a material effect on the financial statements.
 - c. Communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
4. We have no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or net assets.

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5. The following have been properly recorded or disclosed in the financial statements:

a. Related party transactions and related accounts receivable or payable, including sales, purchases, loans, transfers, leasing arrangements, and guarantees.

b. Guarantees, whether written or oral, under which the organization is liable.

c. Arrangements with financial institutions involving compensating balances or other arrangements involving restrictions on cash balances and lines of credit or similar arrangements.

d. Agreements to repurchase assets previously sold.

6. There are no-

a. Violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.

b. Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by Statement of Financial Standards No. 5.

c. Designations of net assets disclosed to you that were not properly authorized and approved, or reclassifications of net assets that have not been properly reflected in the financial statements.

7. There are no outstanding claims or assessments, including unasserted claims or assessments that our lawyer has advised us are probable of assertion and must be disclosed in accordance with Statement of Financial Accounting Standards No. 5.

8. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements or schedule of expenditures of federal awards.

9. The Corporation has satisfactory title to all owned assets, and, there are no liens or encumbrances on such assets nor has any asset been pledged, except as disclosed in the notes to the financial statements.

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10. We have complied with all restrictions on resources (including donor restrictions) and all aspects of contractual and grant agreements that would have an effect on the financial statements in the event of noncompliance.

11. We have identified all accounting estimates (approximations of financial statement amounts made when measurement of the amounts or the valuation of accounts is uncertain pending outcome of future events, or when relevant data concerning events that have already occurred cannot be accumulated on a timely, cost-effective basis) that could be material to the financial statements, including the key factors and significant assumptions underlying those estimates, and we believe the estimates are reasonable in the circumstances.

12. There are no such estimates that may be subject to material change in the near term that have not been properly disclosed in the financial statements. We understand that near term means the period within one year of the date of the financial statements.

13. With respect to federal award programs:

- a. We are responsible for complying with the requirements of the Single Audit Act Amendments of 1996 and OMB Circular A-133, Audits of States, local Governments, and Non-Profit Organizations and any other applicable laws and regulations and provisions of contracts and grant agreements.
- b. We have identified in the schedule of expenditures of federal awards all awards provided by federal agencies in the form of grants, contracts, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, food commodities, direct appropriations, insurance and other assistance received for the purpose of administering federal programs. We have also made records available to you relating to such financial awards received directly, as well as indirectly, as pass-through awards.
- c. We have adopted and maintained an internal control system to provide reasonable assurance that financial award programs are administered in accordance with applicable laws and regulations and provisions of contracts and grant agreements. We believe the internal control system is adequate and is functioning as intended.
- d. We have received no requests from a federal agency to audit one or more specific programs as a major program.
- e. The federal award program report copies provided to you are true copies of the reports submitted or electronically transmitted to the awarding agencies and are supported by the accounting records from which the financial statements were prepared.

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14. We understand that you prepared the draft financial statements and related notes from the trial balance. We have reviewed and approved those financial statements and related notes and believe they are adequately supported by the books and records of the Corporation.

15. We understand that as part of your audit, you prepared some adjusting journal entries and acknowledge that we have reviewed and approved those entries.

16. No events have occurred subsequent to the statement of financial position date that would require adjustment to, or disclosure in, the financial statements. Also, no changes have occurred in the Corporation's internal control system or in other factors that might significantly affect the internal control system.

Very Truly Yours,

The Acton Community Housing Corporation

Nancy Tavernier 1/29/13
Nancy Tavernier, Chairperson

Jennifer Patenaude 1/29/13
Jennifer Patenaude, Treasurer