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August 29, 2025

Board of Trustees
Village Presbyterian Church
Village Presbyterian Church Endowment Trust
Prairie Village, Kansas

This letter is to inform the Board of Trustees of Village Presbyterian Church (the Church) and Village Presbyterian Church Endowment Trust (the Trust) about significant matters related to the conduct of our audit as of and for the year ended January 31, 2025 and December 31, 2024, so that you can appropriately discharge your oversight responsibility and we comply with our professional responsibilities.

The following required communications summarize our responsibilities regarding the financial statement audit as well as observations from our audit that are significant and relevant to your responsibility to oversee the financial reporting process.

Our Responsibilities

We described our responsibilities under auditing standards generally accepted in the United States of America to you in our engagement letter dated April 18, 2025. Our audit of the combined financial statements—modified cash basis does not relieve management or you of your responsibilities, which are also described in that letter.

Planned Scope and Timing of the Audit

We previously issued a separate communication dated June 2, 2025 regarding the planned scope and timing of our audit and identified significant risks.

Significant Accounting Practices, Including Policies, Estimates and Disclosures

In our meeting with you, we will discuss our views about the qualitative aspects of the Church's and the Trust's significant accounting practices, including significant accounting policies, significant unusual transactions, accounting estimates and financial statement disclosures. The following is a list of the matters that will be discussed, including the significant estimates, which you may wish to monitor for your oversight responsibilities of the financial reporting process:

- **Significant accounting estimates**
 - Fair value of investments and endowment investments
 - Allocation of functional expenses
- **Financial disclosure presentation**
 - Basis of accounting

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Audit Adjustments and Uncorrected Misstatements

Management corrected the following material misstatements that were identified as a result of our audit procedures:

Description	Effect—Debit (Credit)				
	Assets	Liabilities	Net Assets	Revenue	Expenses
Entry to correct accounts receivable and deferred revenue for modified cash basis	\$ (84,104)	\$ 448,439	\$ -	\$ (364,335)	\$ -
Entry to correct accruals for modified cash basis	-	20,582	-	(20,582)	-
Entry to correct accounts payable and prepaid expenses for modified cash basis	(31,880)	9,553	-	-	22,327
Entry to roll forward net assets	-	-	(395,705)	-	395,705
Entry to correct Next Church Cash Balance	(870,680)	-	-	870,680	-
Subtotal change in net assets effect	-	-	903,795	\$ 485,763	\$ 418,032
Total	\$ (986,664)	\$ 478,574	\$ 508,090		

We are not aware of any uncorrected misstatements other than misstatements that are clearly trivial.

Internal Control Matters

We have issued a separate communication dated August 29, 2025 regarding certain deficiencies in internal control that we identified during the planning or performance of our audit of the financial statements.

Consultations With Other Accountants

We are not aware of any consultations management had with other accountants about accounting or auditing matters.

Other Matters—Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on a modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Shared Responsibilities: AICPA Independence

The American Institute of Certified Public Accountants (AICPA) regularly emphasizes that auditor independence is a **joint responsibility** and is managed most effectively when management, audit committees (or their equivalents), and audit firms work together in considering compliance with AICPA independence rules. For RSM to fulfill its professional responsibility to maintain and monitor independence, management, the Board of Trustees, and RSM each play an important role.

Our Responsibilities

- AICPA rules require independence both of mind and in appearance when providing audit and other attestation services. RSM is to ensure that the AICPA's General Requirements for performing nonattest services are adhered to and included in all letters of engagement.
- Maintain a system of quality management over compliance with independence rules and firm policies.

The Company's Responsibilities

- Timely inform RSM, before the effective date of transactions or other business changes, of the following:
 - New affiliates, directors, or officers.
 - Change in corporate structure impacting affiliates such as add-on acquisitions or exits.
- Provide necessary affiliate information such as new or updated investment structure charts, as well as financial information required to perform materiality calculations needed for making affiliate determinations.
- Understand and conclude on the permissibility, prior to the Church or the Trust and its affiliates, officers, directors, or persons in a decision-making capacity, engaging in business relationships with RSM.
- Not entering into relationships resulting in close family members of RSM covered persons, temporarily or permanently acting as an officer, director, or person in an accounting or financial reporting oversight role at the Church or the Trust.

Management Representations

Attached is a copy of the management representation letter.

Closing

We will be pleased to respond to any questions you have about the foregoing. We appreciate the opportunity to continue to be of service to the Church and the Trust.

This report is intended solely for the information and use of the Board of Trustees and management, and is not intended to be, and should not be, used by anyone other than these specified parties.

RSM VS LLP



August 29, 2025

RSM Audit LLP
4622 Pennsylvania Ave. Suite 1100
Kansas City, MO 64112

This representation letter is provided in connection with your audits of the modified – cash basis financial statements of Village Presbyterian Church (the Church), which comprise the combined statements of assets, liabilities, and net assets – modified cash basis as of January 31, 2025 and 2024, the related combined statements of support, revenues, and expenses, and changes in net assets – modified cash basis, functional expenses – modified cash basis for the years then ended; and Village Presbyterian Church Endowment Trust (the Trust), which comprises the statements of assets, liabilities, and net assets – modified cash basis as of December 31, 2024 and 2023, the related statements of support, revenues, expenses and changes in net assets – modified cash basis, functional expenses – modified cash basis, for the years then ended, and the related notes to the financial statements (collectively, the financial statements), for the purpose of expressing an opinion on whether the financial statements are presented fairly, in all material respects, in accordance with the Church or the Trust's accounting policies described in Note 1 to the financial statements.

We confirm, to the best of our knowledge and belief, that as of August 29, 2025:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated April 18, 2025, for the preparation and fair presentation of the financial statements referred to above in accordance with U.S. GAAP.
2. 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.
3. We acknowledge our responsibility for the design, implementation and maintenance of controls to prevent and detect fraud.
4. The methods, data, and significant assumptions used by us in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in the context of U.S. GAAP, and reflect our judgment based on our knowledge and experience about past and current events, and our assumptions about conditions we expect to exist and courses of action we expect to take.
5. Related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
6. 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.
7. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.

8. We are in compliance with the provisions of Internal Revenue Code (IRC) Section 501(c)(3) and is exempt from federal income tax under IRC Section 501(c)(3), as evidenced by a determination letter.
9. The allocation of functional expenses reported in the financial statements is reasonable.
10. Contributions are appropriately classified as net assets without donor restrictions or with donor restrictions.
11. In the audit engagement letter dated April 18, 2025 we requested that you draft the financial statements.

With respect to this service:

- a. We have made all management decisions and performed all management functions;
 - b. We assigned an appropriate individual to oversee the services;
 - c. We evaluated the adequacy and results of the services performed, and made an informed judgment on the results of the services performed;
 - d. We have accepted responsibility for the results of the services; and
 - e. We have accepted responsibility for all significant judgments and decisions that were made.
12. We have no knowledge of any uncorrected misstatements in the financial statements.

Information Provided

13. We have provided you with:
 - a. 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, documentation and other matters.
 - b. Additional information that you have requested from us for the purpose of the audits.
 - c. Unrestricted access to persons within the Church and Trust from whom you determined it necessary to obtain audit evidence.
 - d. Minutes of the meetings of the governing board and committees, or summaries of actions of recent meetings for which minutes have not yet been prepared.
14. All transactions have been recorded in the accounting records and are reflected in the financial statements.
15. We have disclosed to you the results of our assessment of risk that the financial statements may be materially misstated as a result of fraud.
16. We have no knowledge of allegations of fraud or suspected fraud affecting the Church and Trust's financial statements involving:
 - a. Management.

- b. Employees who have significant roles in internal control.
 - c. Others where the fraud could have a material effect on the financial statements.
17. We have no knowledge of any allegations of fraud or suspected fraud affecting the Church and Trust's financial statements received in communications from employees, former employees, regulators or others.
18. We have no knowledge of noncompliance or suspected noncompliance with laws and regulations. Additionally, we specifically represent that we are responsible for determining that we are not subject to the requirements of the Single Audit Act because we have not received, expended or otherwise been the beneficiary of the required amount of federal awards during the period of this audit.
19. We are not aware of any pending or threatened litigation, claims or assessments; unasserted claims or assessments that are probable of assertion and must be disclosed in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 450, Contingencies; violations or possible violations of laws and regulations; or other matters, including gain or loss contingencies, whose effects should be considered when preparing the financial statements. Neither we nor the Church or Trust or others acting on behalf of the Church or Trust have consulted a lawyer concerning litigation, claims, assessments or other matters affecting the Church or Trust.
- Unasserted claims or assessments have been properly disclosed in accordance with FASB ASC Topic 450. There are no other unasserted claims or assessments which are probable of assertion.
20. We have disclosed to you the identity of all of the Church and Trust's related parties and all the related-party relationships and transactions of which we are aware.
21. We have informed you of all deficiencies in internal control over financial reporting, including significant deficiencies or material weaknesses, in the design or operation of internal controls that could adversely affect the Church and Trust's ability to record, process, summarize and report financial data.
22. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
23. In accordance with the terms and conditions set forth in the audit engagement letter, we have:
- a. Provided you with all information we are aware of with respect to current and potential affiliates, including ownership percentage and materiality assessments.
 - b. Notified you of all planned transactions involving (i) changes in control of the Church or the Trust or an investor obtaining a 20% or greater ownership in the Church or the Trust or representation on the Church or the Trust's Board of Directors or equivalent body, or (ii) investments of 20% or greater in or acquisitions of other entities by the Church or the Trust, sufficiently in advance of their effective dates to enable the Church or the Trust and RSM US LLP to identify and eliminate potential impermissible services and relationships between RSM US LLP or its associated entities and those potential subsidiaries or equity-method investees, prior to the effective dates.
 - c. Made you aware, to the best of our knowledge and belief, of any nonaudit services that the Church or the Trust or any of our affiliates has engaged RSM US LLP or any of its associated entities to perform.

24. During the course of your audits, you may have accumulated records containing data that should be reflected in our books and records. All such data have been so reflected. Accordingly, copies of such records in your possession are no longer needed by us.

Supplementary Information

25. With respect to supplementary information presented in relation to the financial statements as a whole:
- a. We acknowledge our responsibility for the presentation of such information.
 - b. We believe such information, including its form and content, is fairly presented in accordance with modified basis of accounting as described in Note 1 of the financial statements.
 - c. The methods of measurement or presentation have not changed from those used in the prior period.
 - d. When supplementary information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance of the supplementary information and the auditor's report thereon.

Village Presbyterian Church (USA) and Trust



Rev. Dr. Rodger Y. Nishioka,
Pastor



Kathy Luecker,
Senior Director of Business Operations