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To: Board of Directors  
From: Larrie Ann Davis  
Date: December 1, 2017  
Subject: Annual Audit Report

The Annual Audit Report will not be presented at this Board Meeting. The Auditors received the last of their information from Manager Drew just prior to his retirement. This information has been analyzed and the Auditors have requested additional information. In addition there are several letters that need to be mailed requesting information. These are mailed to the financial institutions we bank with and we need their replies before the auditors can complete the financial statements. We look forward to the reports in January.