



December 3, 2025

To the Board of Directors
Paralyzed Veterans of America – Iowa Chapter

We have audited the financial statements of the Paralyzed Veterans of America – Iowa Chapter for the year ended September 30, 2025, and have issued our report thereon dated December 3, 2025. 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 October 17, 2025. 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 the Paralyzed Veterans of America – Iowa Chapter are described in Note 1 to the financial statements. There were no new accounting policies adopted and there were no changes to existing policies during the fiscal year. We noted no transactions entered into by the Chapter 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 is:

Management's estimate of the amount of time spent on program activities and management functions. We evaluated the key factors and assumptions used to develop the estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

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.

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. There were no uncorrected misstatements of the financial statements. The following material misstatements detected by audit procedures were reclassified and corrected by management:

- Reversal of prior year accounts receivable of \$14,924 and recording of accounts receivable in the amount of \$21,716.
- Recording of depreciation expense in the amount of \$12,417.
- Recording deferred revenue in the amount of \$12,167.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's 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 December 3, 2025.

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 auditor's 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.

This information is intended solely for the use of the Board of Directors of the Paralyzed Veterans of America – Iowa Chapter and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Welgaard CPAs & Advisors

Welgaard CPAs & Advisors

December 3, 2025

Focusing beyond the numbers.

www.WelgaardCPA.com