

Summary of Uncorrected Items

Description	Statement / Schedule	Opinion Unit
Valuation: Accounts Payable: Accounts Payable was overstated due to ballpark capital improvements incorrectly recorded. We verified this during our conversation with the District on 11/18/22.	Balance Sheet	Proprietary
Existence - Cash & Investments: We inquired with King County Treasury and determined the PFD incorrectly recorded the fair market value adjustment at year end for \$97,476 when the fair market value adjustment at year-end should have been (\$38,488) resulting in an overstatement in the PFD's financial statement cash and cash equivalents balance of \$135,964.	Balance Sheet	Proprietary
Presentation : Note 5 - Deposits with financial institutions and Investments: Note 5 includes the following: "The District's deposits are covered entirely by federal depository insurance or uninsured but collateralized under the Public Deposit Protection Commission of the State of Washington (PDPC) collateral pool. The PDPC's agent in the name of the pool holds pledged securities under the PDPC pool." whereas BARS Note X – Deposits and Investments states "The pool is not rated or registered with the SEC. Rather, oversight is provided by the County Finance Committee in accordance with RCW 36.48.070. The (city/county/district) reports its investment in the pool at (amortized cost / fair value), which is (the same as the value of the pool per share / or disclose the difference between the reported amount and the value of pool shares)."	Notes to Financial Statements	Single Opinion Unit
Valuation: (Operating Expenses) General & Administrative expenses was overstated due to benefits for payroll and office supplies expenses incorrectly recorded. We verified this during our conversation with the District on 11/18/22.	Operating Statement	Proprietary
Restaurant Tax Revenue: Per King County Treasury Report GL 30 for December 2021, ending balance for restaurant tax should be \$8,691.91. No restaurant tax was reported on the financial statements. Per our conversation with Joshua Curtis, Executive Director, on 11/9/2022, the District did receive restaurant tax revenue from the County in 2021 based on the County treasurer bank statements. However, the amount was not recorded in 2021.	Operating Statement	Proprietary
Unrealized Gains: Adjusting year-end journal entry was made to adjust unrealized gains at 12/31/2021 - We followed up with the District to obtain supporting documentation on the adjusting journal entry for unrealized gains. The District was unable to provide justification and evidence to confirm the validity of the amount. As a result, we determined unrealized gains amount is overstated.	Operating Statement	Proprietary

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Description	Statement / Schedule	Opinion Unit
Classification: (Nonoperating Revenue) Parking Tax Revenue was overstated due to incorrect allocation to Accounts Receivable account. We verified this during our conversation with the District on 11/18/22.	Operating Statement	Proprietary