



January 26, 2022

Higher Ground Sun Valley, Inc.
Board of Directors
Ketchum, Idaho

We have audited the financial statements of Higher Ground Sun Valley, Inc. as of and for the years ended April 30, 2021 and 2020, and have issued our report thereon dated January 24, 2022. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated June 9, 2021, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in conformity with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of its respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of Higher Ground Sun Valley, Inc. solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, our firm, and our network firms have complied with all relevant ethical requirements regarding independence.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by Higher Ground Sun Valley, Inc. is included in Note A to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during 2021, except as disclosed in Note 1 to the financial statements. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on 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 markedly from management's current judgments.

The most sensitive accounting estimates affecting the financial statements are accumulated depreciation.

Management's estimate of the accumulated depreciation is based on estimated useful lives of capital assets. We evaluated the key factors and assumptions used to develop the accumulated depreciation and determined that it is reasonable in relation to the basic financial statements taken as a whole.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting Higher Ground Sun Valley, Inc.'s financial statements relate to Net Assets.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. Management has corrected all identified misstatements.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. The attached Schedule 1 shows all misstatements that we identified as a result of our audit procedures were brought to the attention of, and corrected by, management.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to Higher Ground Sun Valley, Inc.'s financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management, which are included in the attached letter dated January 24, 2022.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings or Issues

In the normal course of our professional association with Higher Ground Sun Valley, Inc., we generally discuss a variety of matters, including the application of accounting principles and auditing standards, business conditions affecting the entity, and business plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as Higher Ground Sun Valley, Inc.'s auditors.

This report is intended solely for the information and use of the board of directors, and management of Higher Ground Sun Valley, Inc. and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,

A handwritten signature in black ink that reads "Wipfli LLP". The signature is written in a cursive style and is contained within a thin black rectangular border.

CPAs and Consultants
Idaho Falls, Idaho

Higher Ground Sun Valley, Inc.

Year End: April 30, 2021

AJE

Date: 5/1/2020 To 4/30/2021

Schedule 1

Completed by	Reviewed by	Prtnr Review	Concur Review
HE 1/5/2022	FVG 1/5/2022		

AJE

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
1	4/30/2021	Depreciation	7000			76,757.00			
1	4/30/2021	Accumulated Depreciation	15000				76,757.00		
1	4/30/2021	Accumulated Depreciation	15000				5,705.00		
1	4/30/2021	Winter Sports Equip	15335			5,705.00			
		Depreciation expense							
2	4/30/2021	Opening Bal Equity	30000			35,645.00			
2	4/30/2021	Unrestricted Contributions	40005				145.00		
2	4/30/2021	SVVP	40015				1,500.00		
2	4/30/2021	Adaptive Sports	40030				10,000.00		
2	4/30/2021	AD Walton Scholarship	40045				1,000.00		
2	4/30/2021	General Donations	40170				23,000.00		
		To correct beginning net assets to match py audit. Aly - no need for HGSV to record.							
3	4/30/2021	Accumulated Depreciation	1500			41,780.00			
3	4/30/2021	Gain on Disposal of Assets	70002				41,780.00		
		Correct Accumulated Depreciation and gain on sell							
						159,887.00	159,887.00		
		Net Income (Loss)	1,446,719.00						



January 24, 2022

Wipfli, LLP
1220 Whitewater Drive
Idaho Falls, ID 83402

This representation letter is provided in connection with your audits of the financial statements of Higher Ground Sun Valley, Inc., which comprise the statements of financial position as of April 30, 2021 and 2020, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to 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 accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We confirm that to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of January 24, 2022:

Financial Statements

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated June 9, 2021, for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP.
- 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.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
- There are no related party relationships and transactions to be accounted for and disclosed in accordance with the requirements of U.S. GAAP.
- There have been no events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure.
- We agree with the adjusting entries proposed by you and which are given effect to in the financial statements.
- There are no uncorrected misstatements to the financial statements as a whole of which we are aware.
- We are not aware of any pending or threatened litigation, claims, or assessments, or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with FASB Accounting Standards Codification™ (ASC) 450, Contingencies, and we have not consulted a lawyer concerning litigation, claims, or assessments.
- Material concentrations have been properly disclosed in accordance with U.S. GAAP.
- Higher Ground Sun Valley has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets, nor has any asset been pledged as collateral.

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- Pledges receivable as of April 30, 2021 and 2020 represented valid unconditional promises to give from donors and management determined that no allowance for possible uncollectible pledges was necessary.
- There are no assets and financial instruments subject to fair value measurements and disclosures in accordance with GAAP.
- We have reviewed long-lived assets to be held and used for impairment whenever events or changes in circumstances have indicated that the carrying amount of the assets might not be recoverable and have appropriately determined that no impairment adjustment is necessary.
- There are no arrangements with financial institutions involving compensating balances or other arrangements involving restrictions on cash balances, line of credit, or similar arrangements.
- There are no pension or postretirement benefits.
- There are no guarantees, whether written or oral, under which the Organization is contingently liable, to be properly recorded or disclosed in accordance with U.S. GAAP.

Information Provided

- We have provided you with:
 - 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;
 - Additional information that you have requested from us for the purpose of the audit; and
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have no knowledge of any fraud or suspected fraud that affects the entity and involves:
 - Management;
 - Employees who have significant roles in internal control; or
 - Others when the fraud could have a material effect on the financial statements.
- We have no knowledge of any allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators, or others.
- There are no known instances of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements.
- All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- We are not aware of any pending or threatened litigation and claims whose effects should be considered when preparing the financial statements and we have not consulted legal counsel concerning litigation or claims.
- We have disclosed to you the identity of the entity's related parties and that there have been no related party relationships and transactions of which we are aware.
- The Organization has identified all accounting estimates 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.
- There are no estimates that may be subject to a 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. In addition, we have no knowledge of concentrations existing at the date of the financial statements that make the Organization vulnerable to the risk of severe impact that have not been properly disclosed in the financial statements.
- We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us; and we have identified and disclosed to you all laws, regulations and

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- provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.
- We have complied with all restrictions on resources (including donor restrictions) and all aspects of contractual and grant agreements that would have a material effect on the financial statements in the event of noncompliance. This includes complying with donor requirements to maintain a specific asset composition necessary to satisfy their restrictions.
 - Higher Ground Sun Valley, Inc. is an exempt organization under Section 501 (c)(3) of the Internal Revenue Code. There are no activities of which we are aware that would jeopardize the organization's tax-exempt status, and there have been no activities subject to tax on unrelated business income or excise or other tax. All required filings with tax authorities are up to date.

To the best of our knowledge and belief, no events, including instances of noncompliance, have occurred subsequent to the statement of financial position date and through the date of this letter that would require adjustment to or disclosure in the aforementioned financial statements.

Kate Dobbie, Executive Director

Aly Eagan, Financial Director

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