

**Independent Auditor's Report**

**To: Board of Directors  
Ontario County Four Seasons Local Development, Inc.**

Suite 400 • 401 Exchange St.  
Geneva, NY 14456

315-789-3310  
Fax 315-789-5437

We have audited the accompanying statements of financial position of Ontario County Four Seasons Local Development, Inc. (a nonprofit organization) as of September 30, 2012 and 2011, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Ontario County Four Seasons Local Development, Inc. as of September 30, 2012 and 2011, and the changes in its net assets and cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedules of Comparative Statements of Functional Expenses, Comparative Statements of Income – Ontario County Program, and Comparative Statements of Income – New York State Matching Program are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

*Fredericksen & Sirianni LLP*

Fredericksen & Sirianni, LLP  
Certified Public Accountants

December 10, 2012

Andrew F. Fredericksen, CPA\* • William T. Sirianni, CPA

[www.fredericksen-sirianni.com](http://www.fredericksen-sirianni.com)

\* Also licensed in the State of Florida

Members of the American Institute of Certified Public Accountants & the New York State Society of Certified Public Accountants.