

April 30, 2024

Board of Directors
Seventy Five Hundred York Cooperative
Edina, Minnesota

Dear Board of Directors:

We have audited the financial statements of Seventy Five Hundred York (the “Cooperative”) for the year ended December 31, 2023, and have issued our report thereon dated April 30, 2024. Professional standards require that we provide you with the following information related to our audit:

[Our Responsibility Under Auditing Standards Generally Accepted in the United States](#)

As stated in our engagement letter dated November 21, 2023, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States (GAAP). Our audit of the financial statements does not relieve you or management of your responsibilities.

[Required Supplementary Information Accompanying Audited Financial Statements](#)

We applied certain limited procedures to the supplemental schedule of future major repairs and replacements, which is required supplementary information (RSI) that supplements the financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

[Planned Scope and Timing of the Audit](#)

We performed the audit according to the planned scope and timing previously communicated to your finance committee, in our meeting about planning matters on December 21, 2023, in addition to our engagement letter also dated November 21, 2023, accepted by Ms. Laura Lazar, Board Treasurer.

[Qualitative Aspects of Accounting Practices](#)

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Cooperative are described in Note 1 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed in 2023, except for the adoption of guidance for lease accounting as specified in Accounting Standards Codification Topic 842 – *Leases*.

Implementation of the accounting guidance for leases had no material impact on the financial statements of the Cooperative.

We noted no transactions entered into by the Cooperative 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 was management's estimate of the useful life of depreciable assets. The useful life of depreciable assets is based on the estimated time period for which the related assets will provide benefit to the Cooperative. We evaluated key factors and assumptions used to develop the depreciable lives in determining that they are reasonable in relation to the financial statements taken as a whole.

The disclosures in the financial statements are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no difficulties 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. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

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 April 30, 2024, a copy of which accompanies this letter.

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 Cooperative’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 Cooperative’s auditors for the preceding year. However, these discussions occurred in the normal course of our professional relationship and our responses were not, in our judgment, a condition of our retention.

This communication is intended solely for the information and use of the Board of Directors and, if appropriate, management and is not intended to be, and should not be, used by anyone other than these specified parties.

We appreciate the opportunity to be of service to Seventy Five Hundred York Cooperative.

Sincerely,

Wipfli LLP

Wipfli LLP