
To the Finance and Audit Committee
West Michigan Horticultural Society, Inc.
d.b.a. Frederik Meijer Gardens & Sculpture Park
Grand Rapids, Michigan

We have audited the financial statements of West Michigan Horticultural Society, Inc. d.b.a. Frederik Meijer Gardens & Sculpture Park (Meijer Gardens) as of and for the year ended September 30, 2022, and have issued our report thereon dated February 14, 2023. 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 September 30, 2022, 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 accordance 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 Meijer Gardens 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.

You have designated an individual, with suitable skill, knowledge, or experience to oversee the financial statement preparation services and any other non-attest services we provide, evaluate the adequacy and results of the services, and accept responsibility for them.

Significant Risks Identified

We have identified the following significant risk:

Management override of controls. This risk is considered pervasive to the overall financial statements and was considered in the design and performance of our audit procedures.

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 Meijer Gardens is included in Note 1 to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during 2022. 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 estimate was:

Meijer Gardens holds investment securities and a beneficial interest in the Frederik Meijer Gardens & Sculpture Foundation. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities or beneficial interests will occur in the near term and that such changes could materially affect the amounts reported in the statement of financial position. 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.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. There are no sensitive disclosures affecting Meijer Gardens' financial statements.

Significant Unusual Transactions

For purposes of this communication, professional standards require us to communicate to you significant unusual transactions identified during our audit. There were no significant unusual transactions identified as a result of our audit procedures.

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 also 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. There were no such misstatements requiring communication.

Management has corrected all identified misstatements. Uncorrected misstatements or matters underlying those uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even though the uncorrected misstatements are immaterial to the financial statements currently under audit.

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 summarizes corrected 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 Meijer Gardens' financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Circumstances that Affect the Form and Content of the Auditor's Report

For purposes of this letter, professional standards require that we communicate any circumstances that affect the form and content of our auditor's report. There have been no such circumstances.

Representations Requested from Management

We have requested certain representations from management, which are included in the management representation letter dated February 14, 2023.

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 Meijer Gardens, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating conditions affecting the entity, and operating plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as Meijer Gardens' auditors.

New Accounting Pronouncements

In February 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-02, Leases (Topic 842). Under the new guidance, lessees will generally record assets and corresponding liabilities for most lease arrangements. Expenses will be recognized in a similar manner to the way they are currently recognized under capital and operating leases. The accounting guidance for lessors is largely unchanged. The ASU is effective for annual periods beginning after December 15, 2021.

In June 2016, the FASB issued ASU No. 2016-13, Financial Instruments – Credit Losses (Topic 326). The main provisions of this pronouncement include requiring financial assets to be presented at the net amount expected to be collected utilizing an allowance for credit losses. The ASU is effective for annual periods beginning after December 15, 2022.

This report is intended solely for the information and use of the Finance and Audit Committee, Board of Directors, and management of Meijer Gardens and is not intended to be and should not be used by anyone other than these specified parties.



Beene Garter
A Doeren Mayhew Firm
Grand Rapids, Michigan
February 14, 2023

Client: **22450.10010 - Frederik Meijer Gardens & Sculpture Park**
Engagement: **2022 AUD - Frederik Meijer Gardens**
Period Ending: **9/30/2022**
Trial Balance: **3500.01 - Trial Balance**
Workpaper: **3500.15 - Adjusting Journal Entry Report**

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries				
Adjusting Journal Entries JE # 1001				
		L-01		
To adjust FMGSF for Investment Gain/Loss on alternative investments				
01-000-495000	ENDOWMENT		39,741,986.00	
01-000-170000	BENEFICIAL INTEREST IN FMGSF			39,741,986.00
Total			39,741,986.00	39,741,986.00
Adjusting Journal Entries JE # 1002				
		3500.40		
PBC - FY22 - Client Provided Corrections to breakout contribution portion of memberships, defer membership amounts and adjust gain on fixed asset sale				
00-000-165035	ACCUM DEPRC - VEHICLES		1,430.00	
00-320-430000	GENERAL MEMBERSHIPS		381,749.00	
00-320-430000	GENERAL MEMBERSHIPS		127,802.00	
00-320-430020	SCULPTURE SOCIETY		69,728.00	
00-320-430040	BOTANIC SOCIETY		76,052.00	
00-000-270000	SECURITY DEPOSITS			381,749.00
00-000-420004	GAIN/LOSS ON ASSETS			1,430.00
00-320-420000	CONTRIBUTIONS			273,582.00
Total			656,761.00	656,761.00
Adjusting Journal Entries JE # 1003				
		T.05		
To record the tax provision for FY2022				
00-101-698701	FIT EXPENSE		161,000.00	
00-101-698702	CIT EXPENSE		46,000.00	
00-000-130000	PREPAIDS			141,461.00
BG01	ACCRUED TAXES - FIT			37,963.00
BG02	ACCRUED TAXES - CIT			27,576.00
Total			207,000.00	207,000.00
Adjusting Journal Entries JE # 1004				
		P-01		
To adjust net present value of deferred compensation				
00-000-260000	DEFERRED COMPENSATION		70,144.00	
00-101-600005	INSURANCE			70,144.00
Total			70,144.00	70,144.00
Total Adjusting Journal Entries			40,675,891.00	40,675,891.00
Total All Journal Entries			40,675,891.00	40,675,891.00