

**NEW YORK CITY BUSINESS ASSISTANCE CORPORATION
(A COMPONENT UNIT OF THE CITY OF NEW YORK)**

**AUDITOR'S MANAGEMENT LETTER
FOR THE YEAR ENDED JUNE 30, 2018**

Independent Auditor's Management Letter Report

To the Board of Directors of New York City Business Assistance Corporation:

In planning and performing our audit of the financial statements of New York City Business Assistance Corporation, a component unit of The City of New York, for the year ended June 30, 2018, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing an opinion on the financial statements and not to provide assurance on the internal control structure. Such consideration would not necessarily disclose all matters in the internal control structure that might be material weakness under standards established by the American Institute of Certified Public Accountants.

A material weakness is a condition in which the design or operation of the specific internal control structure elements does not reduce, to a relatively low level, the risk that errors or irregularities in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

The management of New York City Business Assistance Corporation is responsible for establishing and maintaining the internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any control structure, errors or irregularities may occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

This report is intended solely for the information of the audit committee, management, and Board of Directors of New York City Business Assistance Corporation.


Ballo & Co.

New York, NY
September 6, 2018

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FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED JUNE 30, 2018

Internal Control Structure Finding:

Current year finding

Material weakness:

None

Non-material weakness:

None

Follow up of prior year finding

Material weakness:

None

Non-material weakness:

None