

# LEAL & CARTER, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

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## Communication with Those Charged with Governance at the Conclusion of the Audit

June 1, 2023

To the Board of Directors of  
Coalition for National Trauma Research  
9901 IH 10 West, Suite 720  
San Antonio, Texas 78230

We have audited the financial statements of the Coalition for National Trauma Research (the Organization) for the year ended December 31, 2022, and we will issue our report thereon dated June 1, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards* and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated March 14, 2023. Professional standards also require that we communicate to you the following information related to our audit.

### Significant Audit Matters

#### *Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Organization are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during FY 2022. We noted no transactions entered into by the Organization 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. Key factors and assumptions used in computing any estimates prepared by management have been evaluated, as applicable, in determining that the estimate is reasonable in relation to the financial statements taken as a whole.

#### *Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

#### *Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely 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. Please see the attached schedule of

adjustments for material misstatements detected as a result of audit procedures that were corrected by management and other adjustments.

*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 June 1, 2023.

*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 Organization'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 Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of the Board of Directors and management of the Coalition for National Trauma Research and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

*Seal & Carter, P.C.*

**Coalition for National Trauma Research  
Adjusting & Reclassification Entries  
12/31/2022**

	DR.	CR.
<b><u>AJE 1</u></b>		
*43304 Non-Federal Awards/Contributions:Indirect Revenue:MIMIC	20,438.93	
*43306 Non-Federal Awards/Contributions:Indirect Revenue:NTRAP	46,266.89	
*43307 Non-Federal Awards/Contributions:Indirect Revenue:HUMACYTE	2,157.04	
*43308 Non-Federal Awards/Contributions:Indirect Revenue:PROPOLIS	49,254.00	
*43309 Non-Federal Awards/Contributions:Indirect Revenue:PCORI VTE	47,140.17	
*43310 Non-Federal Awards/Contributions:Indirect Revenue:PCORI Engagem	9,326.73	
*43311 Non-Federal Awards/Contributions:Indirect Revenue:LUMIFY	34,608.59	
*43313 Non-Federal Awards/Contributions:Indirect Revenue:KERICURE	7,610.53	
*66000 Indirect expense		(216,802.88)

(To reverse indirect revenue & expenses recorded in FY 2022.)

<b><u>AJE 2</u></b>		
11100 Accounts Receivable-Grants Receivable	36,543.11	
25891 Deferred Revenue:MIMIC Invoices		(36,543.11)

(To reclassify debit balances in deferred revenue and record A/R for expenses incurred under MIMIC as of 12/31/2022.)

<b><u>AJE 3</u></b>		
*43401 Non-Federal Awards/Contributions:Fee Revenue:NTRAP	7,244.57	
*43402 Non-Federal Awards/Contributions:Fee Revenue:HUMACYTE	4,739.28	
*67000 Fee Expense		(11,983.85)

(To reverse fee revenue & expenses recorded in FY 2022.)

<b><u>AJE 4</u></b>		
24400 Accrued Leave and Payroll:Accrued PTO	8,069.72	
*60200 Personnel:Misc. Pay		(8,069.72)

(To adjust accrued compensated absences to supporting records at year-end.)