



Independent Accountants' Review Report

To the Vestry
Episcopal Church of the Holy Communion
St. Louis, Missouri

We have reviewed the accompanying combined financial statements of Episcopal Church of the Holy Communion (a nonprofit organization), which comprise the combined statement of assets, liabilities, and net assets — modified cash basis as of December 31, 2021, and the related combined statement of revenues, expenses, and changes in net assets — modified cash basis, and the combined statement of functional expenses — modified cash basis for the year then ended, and the related notes to the combined financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the combined financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Combined Financial Statements

Management is responsible for the preparation and fair presentation of these combined financial statements in accordance with the modified cash basis of accounting; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of combined financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of combined financial statements that are free from material misstatement whether due to fraud or error.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the combined financial statements for them to be in accordance with the modified cash basis of accounting. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Episcopal Church of the Holy Communion and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying combined financial statements in order for them to be in accordance with the modified cash basis of accounting.

Basis of Accounting

We draw attention to Note A of the combined financial statements, which describes the basis of accounting. The combined financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our conclusion is not modified with respect to this matter.

Report on 2020 Combined Financial Statements

The December 31, 2020 combined financial statements were audited by us, and we expressed an unmodified opinion on them in our report dated November 22, 2021. We have not performed any auditing procedures on the combined financial statements since that date.

Schmersahl Treloar & Co.

St. Louis, Missouri
November 18, 2022