

Southold Local Development Corporation

2016 Reports

Assessment of Internal Controls:

Audit Committee and staff periodically review internal controls and recommend improvements if needed. Internal controls were found to be adequate during 2016.

Property Report:

No real or personal property was acquired or disposed of during 2016.

Investment Report:

Funds of the SLDC are deposited in a checking account with Capital One Bank. At 12/31/16 there was a balance of \$115,486.