



Board of Directors and Management
Mount Olivet Rolling Acres, Inc.
Chanhassen, Minnesota

In planning and performing our audit of the consolidated financial statements of Mount Olivet Rolling Acres, Inc. (the Corporation) as of and for the year ended December 31, 2019, in accordance with auditing standards generally accepted in the United States of America, we considered the Corporation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Corporation's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Corporation's consolidated financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to fraud or error may occur and not be detected by such controls. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Other deficiencies in internal control and other matters

During our audit, we became aware of a certain deficiency in internal control and other matter that is an opportunity for strengthening internal control and operating efficiency. While the nature and magnitude of the other deficiency in internal control was not considered important enough to merit the attention of the board of directors, it is considered of sufficient importance to merit management's attention and are included herein to provide a single, comprehensive communication for both those charged with governance and management.

Emerging Issue

Accounting for Leases

In February 2016, the FASB issued Accounting Standards Update 2016-02 which amended the guidance for the treatment of leases. The guidance requires lessees to recognize a right-of-use asset and a corresponding lease liability for all operating and finance leases with lease terms greater than one year. The changes to the recording of leases will require all leases to be carried as assets and liabilities on the statement of financial position. The guidance also requires both qualitative and quantitative disclosures regarding the nature of the Corporation's leasing activities. The amendments in the guidance are effective for the Corporation for the fiscal year ending December 31, 2022.

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This communication is intended solely for the information and use of management, audit committee, board of directors, and others within Mount Olivet Rolling Acres, Inc., and is not intended to be, and should not be, used by anyone other than these specified parties.

CliftonLarsonAllen LLP

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Minneapolis, Minnesota
May 14, 2020