

Owner Ernest A. Theil 4162 - Forest Ave Permit No. 5790

Location 520' Lot 2 and all of Lot 3. S. E. + G. Ry Co. Sub. E. City, Mo.

Kind of Structure Brick New Bldg } 2 story brick, stores + Office
and Lodging House.

Builder N. M. Smith

Architect George C. Sellon

Permit Issued 4/9/14 Permit Expires 9/30/14 Estimated Cost \$ 13,000⁰⁰

Application No. 5800 Date of Application 4/9/14 Fee \$ 6⁰⁰



1. The first part of the document discusses the importance of maintaining accurate records of all transactions and activities. It emphasizes that proper record-keeping is essential for transparency and accountability, particularly in the context of financial reporting and auditing. The text highlights that without reliable records, it becomes difficult to verify the accuracy of financial statements and to identify any potential discrepancies or irregularities.

2. The second part of the document focuses on the role of internal controls in ensuring the integrity of financial information. It explains that internal controls are designed to prevent and detect errors, fraud, and misstatements. The text stresses that a robust system of internal controls is crucial for maintaining the trust of stakeholders and for ensuring compliance with applicable laws and regulations. It also notes that internal controls should be regularly reviewed and updated to reflect changes in the organization's operations and risk profile.

3. The third part of the document addresses the challenges associated with implementing and maintaining effective internal controls. It identifies common obstacles such as lack of resources, insufficient training, and resistance to change. The text suggests that organizations should adopt a proactive approach to internal control, involving all levels of the organization and providing ongoing support and training. It also emphasizes the importance of monitoring and evaluating the effectiveness of internal controls over time.

4. The fourth part of the document discusses the impact of external factors on internal control systems. It notes that changes in the regulatory environment, technological advancements, and market conditions can all influence the design and implementation of internal controls. The text advises organizations to stay informed about these external factors and to adjust their internal control systems accordingly to remain effective and compliant.

5. The fifth part of the document concludes by summarizing the key points discussed and reiterating the importance of a strong internal control system. It emphasizes that internal controls are not just a means to an end, but a fundamental part of an organization's governance and risk management framework. The text encourages organizations to continue to improve their internal control systems and to foster a culture of integrity and accountability.