

**QUALITY CONTROL REVIEW OF
AUDITED FINANCIAL STATEMENTS
FOR FISCAL YEARS 2003 AND 2002**

Saint Lawrence Seaway Development Corporation

**Report Number: QC-2004-009
Date Issued: December 23, 2003**




Memorandum

U.S. Department of
Transportation
Office of the Secretary
of Transportation
Office of Inspector General

Subject: INFORMATION: Quality Control Review
of Audited Financial Statements
for Fiscal Years 2003 and 2002
Saint Lawrence Seaway Development Corporation
QC-2004-009

Date: December 23, 2003

From: Alexis M. Stefani 
Principal Assistant Inspector General for
Auditing and Evaluation

Reply to
Attn of: JA-20:x61496

To: Saint Lawrence Seaway Development
Corporation Administrator

The audit of the Saint Lawrence Seaway Development Corporation's Financial Statements as of, and for the fiscal years ended, September 30, 2003, and September 30, 2002, was completed by Daniel Eke and Associates, P.C. of Silver Spring, Maryland. We performed a quality control review of the audit work to determine compliance with applicable standards. These standards include the Chief Financial Officers Act, Government Corporation Control Act, and Government Auditing Standards.

The Daniel Eke and Associates, P.C. audit report rendered an unqualified opinion, also known as a clean opinion, on the financial statements. The report did not identify any reportable internal control weaknesses or material non-compliance with accounting principles, laws, and regulations.

In our opinion, the audit work complied with applicable standards. Therefore, we are not making any recommendations, and a response to this report is not required.

We appreciate the cooperation and assistance of representatives of the Saint Lawrence Seaway Development Corporation and Daniel Eke and Associates, P.C. If we can answer questions or be of any further assistance, please call me at (202) 366-1992, or Ted Alves at (202) 366-1496.

Attachment