Audit Report Audit Report

Core Unit Name: Deco

Audit ID: 2022-04-Deco-001

Audit Cycle: 2022-04/ 1

Audit Date: 04-04-2022

Submission Date: 04-04-2022

Audit Result: Approved with commetns

CU contact: Vamsi Alluri

Core Unit Clarification Received on Date:

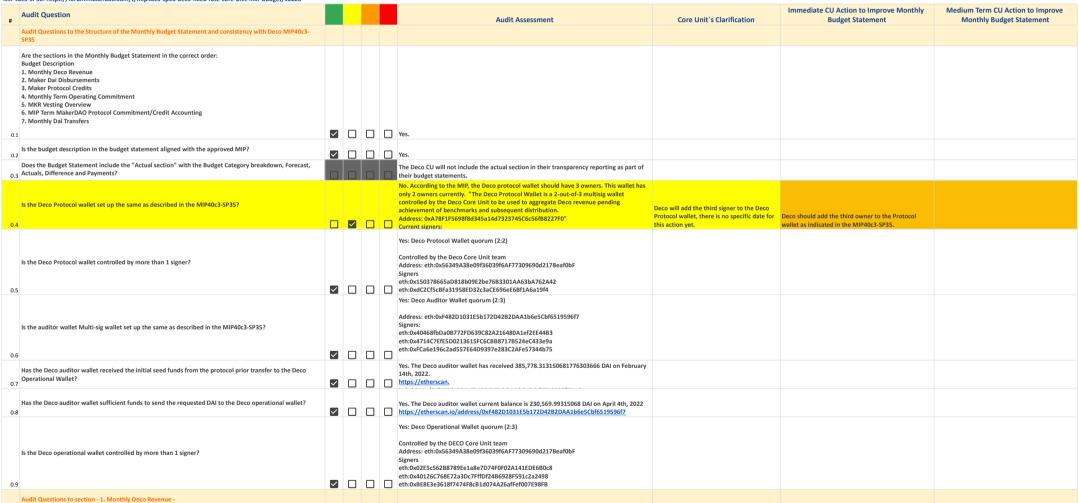
Transparency Report: https://github.com/deco-protocol/maker-cu-transparency-reporting/blob/main/monthy-budget-statements/2022-03.md

Approved with comments

leeds action before approva

MIP40c3-SP35: https://forum.makerdao.com/t/mip40c3-sp35-deco-fixed-rate-core-unit-budget/10225

MIP40c3-SP36: https://forum.makerdao.com/t/mip40c3-sp36-deco-fixed-rate-core-unit-mkr-budget/10226



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Audit Report				
Does the Monthly Revenue in DAI in the budget statement match the revenue stream in the Deco protocol 1.1 wallet 0xA78F1F5698f8d345a14d7323745C6c56f88227F0?	~			Yes. No trace of DAI transactions to date.
ls the calculation of the revenue in the budget statement correct?	~			Yes.
Audit Questions to section - 2. MakerDAO Disbursements -				
Does the MakerDAO Disbursements match the approved monthly fixed floor?	~			Yes. The approved monthly fixed floor is 155,208.33 DAI.
Is the lifetime amount specified in the MakerDAO disbursements table correctly?				
Is the prior month specified in the MakerDAO disbursements table correctly?				Yes. The prior month is March 2022.
Is the prior month amount specified in the MakerDAO disbursements table correctly?	~			Deco received 155,208.33 on March 14th, 2022.
Is the calculation of the MakerDAO Disbursement Grand Total specified in the budget statement correct?	~			Yes. The grand total is 776,041.65.
Audit Questions to section - 3. Maker Protocol Credits -				
Is the total lifetime DAI distributions amount specified correctly in the Maker Protocol Credits table?	~			Yes.
Is the lifetime MKR distributions amount specified correctly in the Maker Protocol Credits Table?	~			Yes.
ls the calculation of the Maker Protocol Credits Grand Total correct?				
Audit Questions to section - 4. Monthly Term Operating Commitment -				
Is Deco revenue for the given month specified correctly in the monthly term operating commitment table?	~			Yes.
Is Deco fixed monthly revenue floor specified correctly in the monthly term operating commitment table?	~			Yes. The fixed monthly floor is 155,208.33
Is Deco's revenue above the fixed monthly floor?				
Is the calculation of the April 2022 monthly MakerDAO commitment correct?	~			Yes.
Has the Deco operational wallet received the fixed amount of 155,208.33 DAI after the audit of the last transparency report/Budget Statement?	$\overline{\mathbf{v}}$	П	П	Yes. Deco received 155,208.33 DAI on March 14th, 2022. https://etherscan. io/tx/0xa9a4aaa1a7850fccf78a8c870aebc6c29f8010c77f1087ba859fde6676cb8e94
Audit Questions to section - 5. MKR Vesting Overview -				TO AN AND PARRIED AS THE PROPERTY AND A STATE OF THE PROPE
Has Deco indicated the number of FTE in the Monthly Budget Statement's MKR vesting overview?	~			No. Deco has a fixed rate of 1,500 MKR over three years.
Are the MKR vesting dates the same as in the MIP40c3-SP36? 5.2				
Has Deco changed the MKR amounts, comparing it to the MIP40c3-SP36?	~			No.
Has Deco explained the MKR change in the Monthly Budget Statement?				This control can only be done if the above question is yes.
Audit Questions to section - 6. MIP Term MakerDAO Protocol Commitment/Credit Accounting -				
Is the specified month in the MIP Term MakerDAO Protocol Commitment /Credit Accounting table correct?	~			Yes.
Is the grand total Lifetime DAI Distributions including the given month specified correctly in the table?	~			Yes.
Is the grand total Lifetime MKR Distributions @2.945 DAI/MKR specified correctly in the table?				
Is the calculation of the Deco Revenue Credits to Maker Protocol correct?				
Is the TOTAL Present Maker Protocol Advance to Deco Core Unit calculation correct?				
Audit Questions to section - 7. Monthly Dai Transfers -				

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Audit Report									
Does the Deco request for the new transfer match the monthly floor?	☑ □ □ ves.								
Is the recipient multi-sig address "operational wallet ETH address" specified correctly?	Yes. The multi-sig eth address is 0x56349A38e09f36039f6AF77309690d217Beaf0bF								

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