

Audit

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Sent: Fri 5/20/11 1:43 PM
To: mjmcdaniels@roadrunner.com

May 18, 2011

Jim Aucutt
P O Box 1737
Post Falls, Id 83877

Dear President Aucutt

Per the Association by-laws, this report is to inform you that the audit committee made up of John Pfau and myself, Bob Kaul, completed an audit of the financial transactions performed by the association's treasurer, Sally Cannon, for the period 1-1-10 to 5-1-11. The audit was performed at the Aucutt's residence. We found that Sally was very helpful and organized.

The audit covered the following time periods and items:

1. Checking account checks numbered #1130 1-1-10 through check #1183 5-1-11.
2. Checking account deposits as follows: 1-10-10 to 5-3-11 of \$26,216.00. Balance as of 4-30-11 was \$6,920.09.
3. Certificate of deposit at U S Bank 3-18-11 of \$10,936.33.
4. Reviewed the member dues checks as prepared by the treasurer for deposit. Members 2010 were 182. Members as of 5-11-11 were 141.
5. Reviewed the income and expense report provided by Sally (copy attached). No discrepancies were found during the review.

We find that the dues increase has been very beneficial in maintaining a balance in our accounting system for 2011.

We recommend that our association appoint a budget committee to review the association's expenditures on an annual basis. Conduct the 2011 audit 12-30-11 to comply with our fiscal year.

We thank Sally Cannon, Treasurer, and Jackie McDaniel, Secretary/Administrator, for their efforts to maintain and protect our assets.