

MNCA ANNUAL FINANCIAL AUDIT
CONDUCTED 02/15/2014

Treasurer: Bob Lee
Auditors: Hillary Clawson, Adam Dameron

All bank statements were reviewed for the past 14 months (12/01/2012 – 01/31/2014).

The beginning balance on 12/01/2012 was \$2,670.62.
The ending balance on 01/31/2014 was \$2,886.52.

Payments

All checks falling within the audit period were accounted for. There were 10 checks written during the audit period for a total amount of \$2,060.34. There were no missing checks. All checks were issued sequentially.

All payments were consistent with the directives of the Board of Directors as indicated in board meeting minutes. A notation indicating the purpose of the check was written on each check. Payments were also supported by receipts.

During the audit period, payment of bank fees totaled \$22.00.

As part of the audit, on 02/15/2014, check #457 in the amount of \$10.00 was written to a board member in exchange for a payment of \$10.00 in cash. This was done to test deposits and payments. Subsequent bank statements showed that both the cash deposit and cashed check were appropriately recorded.

Deposits

Total deposits during the audit period were \$2,260.00.

Incoming dues were documented. Receipts for deposits had been kept and reconciled to bank statements.

PayPal activity was reviewed and it was determined that funds were appropriately 05/transferred to the checking account. There was one transfer from PayPal in the amount of \$38.24.

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Recommendations:

- Transfer funds from PayPal to the checking account on a quarterly basis.
- File receipts and deposit tickets with corresponding bank statements for easier reconciliation.
- Establish a formal procedure for tracking membership and dues payments.
- Create an annual financial statement.

Transaction Summary for Audit Period:

Month	Beginning Balance	Checks	PayPal	Deposits	Bank Fees	Ending Balance
14-Jan	\$2,226.52	\$0.00		\$660.00	\$0.00	\$2,886.52
13-Dec	\$2,226.52	\$0.00		\$0.00	\$0.00	\$2,226.52
13-Nov	\$2,226.52	\$0.00		\$0.00	\$0.00	\$2,226.52
13-Oct	\$2,472.47	\$293.95		\$50.00	\$2.00	\$2,226.52
13-Sep	\$2,530.47	\$56.00		\$0.00	\$2.00	\$2,472.47
13-Aug	\$3,204.10	\$671.63		\$0.00	\$2.00	\$2,530.47
13-Jul	\$3,206.10	\$0.00		\$0.00	\$2.00	\$3,204.10
13-Jun	\$2,948.10	\$0.00		\$260.00	\$2.00	\$3,206.10
13-May	\$2,950.10	\$0.00		\$0.00	\$2.00	\$2,948.10
13-Apr	\$2,913.86	\$0.00	\$38.24	\$0.00	\$2.00	\$2,950.10
13-Mar	\$2,659.93	\$644.07		\$900.00	\$2.00	\$2,913.86
13-Feb	\$2,291.93	\$0.00		\$370.00	\$2.00	\$2,659.93
13-Jan	\$2,293.93	\$0.00		\$0.00	\$2.00	\$2,291.93
12-Dec	\$2,670.62	\$394.69		\$20.00	\$2.00	\$2,293.93
		\$2,060.34	\$38.24	\$2,260.00	\$22.00	