

Fourth Quarter 2023 Audit Report

Date Performed: 1/25/2024.

Performed by: Charles Raiford, SCVA Finance Committee.

Reviewed Documents provided by John Dohmen: October, November, December 2023 SCVA Quarter Master Reports, Regions Bank Statement, Check Register, Check Copies and appropriate source documents.

Criteria: SCVA By-Laws, Article V Financial.

- A. Financial records will be maintained for seven (7) years.
- B. Expenditures not otherwise budgeted or approved by a vote of the general membership shall be limited to **\$200.00**.
 - a. Financial records should be audited quarterly by an individual(s) other than those elected to the board. The results of the audit will be presented to the general membership and duly reported in the applicable minutes of the of the meeting at which presented.
- C. Cash and inventory control procedures: Financial records, including petty cash and inventory, should be audited on a quarterly basis by the finance committee. Cash and inventory should be maintained by the Quartermaster, (QM).

Background: My purpose is to provide an accurate accounting of SCVA financials. I will review all records made available to me and report my findings on paper and at the next meeting.

This audit covered the last quarter of 2023.

Summary of work performed:

Part 1: Financial Records reviewed.

1. Regions Bank statements for October, November, December 2023.
2. Quartermaster Reports October, November, December 2023.
3. Check copies.
4. Check register.
5. Membership and other appropriate receipts.

Part 2: Amount is \$150 and accounted for.

Part 3: All inventory is accounted for.

Observations:

- A. The receipts booklet observed in 2023 1st and 2nd quarter audit is missing.
- B. A new receipts book beginning with December 2023 meeting was provided.
- C. No accounting for check #1084 in the amount of \$5.18.
- D. Unable to identify source of income deposited November 2023
- E. I was able to track all expenses except for \$5.18 mentioned earlier.
- F. Check register included petty cash. This is my fault for giving John misinformation on what should be included in the check register.
- G. Checks written one month were found in the following (when the paid by the Regions Bank).

Recommendations:

- A. Do we still have the earlier receipt booklet.
- B. To conduct a complete audit the auditor needs to see **all receipts**.
- C. If check #1084 is not valid, void it. Otherwise ask Don Cedik to cash as soon as possible and document the expenditure.
- D. Itemize all income items. We need to know where the income is coming from as much as where the expenses are going.
- E. To provide a correct use monetary fund's we need to know which month the checks are written. A check written one needs to be reflected for that month, not in the following month, even if they show up on the bank statement in the following month.

Conclusion:

The 4th Quarter audit review found all funds to be order. I did make a few recommendations that should improve documentation of where funds come in and how they are used. I have completely enjoyed working all who are involved the funding and use of funds in the Stone Creek Veterans Association. Ricky Jackson will carry forward from here.

Thank you,

Charles Raiford