

McLean Citizens Association
Internal Financial Review

An internal financial review was performed by David Graling on May 12, 2014 of the financial records of the McLean Citizens Association.

The period examined was from May 1, 2013 to April 30, 2014. This picked up from where prior financial reviews left off.

I met with Bill Crosby and obtained all of the financial records for the MCA. During the period under review, Bill Crosby was the Treasurer.

I performed the following procedures:

I prepared a proof of cash for the period to insure that all the cash receipts and cash disbursements agreed to the financial reports.

I examined all cash disbursements. All invoices were traced to copies of the cancelled checks.

I examined a sample of cash receipts. The selected receipts were traced from the monthly financial reports to the supporting deposit slip and the bank statement.

I examined support for the Certificates of Deposit held at SONA Bank.

Conclusions:

The financial records appear to have been maintained during the period examined in good order. The procedures in place appear to be adequate to safeguard the assets of the MCA.

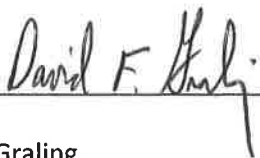
I would make the following observations –

The Treasurer filed a Form 990-N with the Internal Revenue Service for 2013 in order to insure that the MCA does not lose its tax exempt status.

Based on a recommendation from last year's report, a 1099 form was issued for the website designer for the payments made to this person during 2013.

It would be helpful if the process whereby the Treasurer receives the bank statements could be speeded up. The latest bank statement that was available during my review was February 2014. The Treasurer should receive the bank statements as soon as possible after they are received in the post office box.

By: _____



David F. Graling
Certified Public Accountant