

McLean Citizens Association
Internal Financial Review

An internal financial review was performed by David Graling on May 19, 2016 of the financial records of the McLean Citizens Association.

The period examined was from May 7, 2015 to May 4, 2016. This picked up from where prior financial reviews have 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 –

Membership income for FY 2016 declined by \$3,700 from the prior year. I would recommend that a mailing be done when the dues notice goes out each year. The MCA cannot rely on the dues notice being sent to someone's e-mail address. Due to all of the sophisticated spam filters that are in place now, there is a possibility that the members do not even know that they owe dues to the MCA. An actual mailing will make sure that the member knows that they owe dues to the organization.

By: David F. Graling

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