

McLean Citizens Association  
Internal Financial Review

An internal financial review was performed by David Graling on May 13, 2013 of the financial records of the McLean Citizens Association.

The period examined was from May 1, 2012 to April 30, 2013. 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 2012 in order to insure that the MCA does not lose its tax exempt status.

I continue to recommend that you send the website designer a 1099 form. Any individual who receives more than \$600 from an organization should receive a 1099 form from the organization. That form is due by January 31 of each year.

By: David F. Graling

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