

July 18, 2022

Mariaville Civic Association

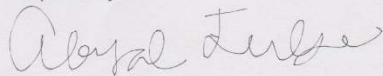
After careful review of the documents provided, I have summarized my findings below.

Recommendations based on Audit of Financial Statements for Period Ending December 31, 2021:

- Implementation of updated written internal controls. This should include who can access financial statements or the quickbooks system, thresholds and approval procedures for check issuing and signing, a written process on receiving membership dues and making deposits to eliminate one person having control of funds. While I was able to get this information verbally through Nicolette Cuttita, I believe it would be reasonable to have them in writing so that they are enforceable and auditable. My recommendation would be that all written controls are signed off on by the President and that they are discussed with the board.
- A form for reimbursement requests that have missing receipts. One of the selected checks did not have receipts with it. It was never signed off on by the person requesting reimbursement, only the approver. Implementation of a form that requires them to sign off that they are missing their receipts but that the charges were within policy and are eligible for reimbursement would eliminate the liability of erroneous reimbursement requests. This form should also have an approval line where a board member or President can sign.
- Establishing a more formal balance sheet that includes all accounts, I believe the implementation of Quickbooks software in 2022 will help with this, however what was provided as a balance sheet when requested was more of a bank reconciliation.

I would be happy to discuss with you any of the items mentioned in this report. I'd also like to thank everyone involved for their cooperation and timeliness in getting documents to me throughout the process.

Respectfully,



Abigail Fulger, MBA

Notes re: MCA Financial

Specifics of audit request and audit results. Was P & L and balance sheet requested.

Recommend cash flow statement showing Jan 1 cash balances ( Checking, Savings, Fund Investment) for reporting throughout the year for meetings.

Annual Balance sheet and Profit and Loss done by accountant?

Re: Nov 15, 2022 Statement of Activity

What is contributed income and why are donations not separate from membership

What are Pay Pal sales

School tax and land tax can be combined under Property tax.

Eliminate term "reimbursement for"

Re: Membership

Road captain responsibilities? Handing out flyers, reporting new in community, handing out welcome kits, reporting of?

Monthly reporting of available for board members.

Have available mailing by street showing prior membership and current status