

SUNSHINE ACRES PROPERTY HOMEOWNER'S ASSOCIATION

2007 – 2008 AUDIT REPORT

General Account and Mussel Beach Road Account

Audit Date(s): October 1, 2008 - October 11, 2008.

Treasurer: Annemarie Montera.

This is a report of the audit completed on the Sunshine Acres Property Homeowner's Association Treasurer Files for the fiscal year *Sept. 1st, 2007* – August 31, 2008.

The treasurer's files contain records for the General Account and the Mussel Beach Road Account. Maintained in this file are treasurer reports, bank statements, monthly ledgers, a spreadsheet for dues as well as receipts for all paid bills.

The bank statements, check registers, expense receipts and monthly treasurer account statements were reviewed. Each expense was verified with the checkbook register and bank statements. All sums were verified.

Annemarie clearly identifies those funds held on account such as restricted funds and dues collected for the next fiscal year.

Questions and/or clarifications were reviewed with Annemarie. Annemarie clarified the deposit amounts noted in the General Account checkbook ledger, as the bank statements do not reflect these amounts. (The bank statements reflect the total amount deposited into the General Account checking account and the amount transferred to the Beach Road Account).

Annemarie should be commended on her due diligence and attention to detail with her financial documentation.

Copies of this audit were presented to the SAPOA Board on October 24, 2008 at the regularly scheduled board meeting.

The audit report and associated documents were given to Annemarie Montera for filing.

Anne M. Stiles

Anne M. Stiles
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