

SUNSHINE ACRES PROPERTY OWNERS ASSOCIATION (SAPOA)

SEPTEMBER 1, 2018 – AUGUST 31, 2019

An audit for the SAPOA records was completed on November 5, 2019.

On or about 09/28/2019, Annemarie Montera, as a property owner, volunteered to do an audit of the SAPOA books as 8/31/2019. Upon receiving the books, and after doing an Audit for the year ending 08/31/2018, the reports show the correct balances.

Auditor found that the books were handled by several people with the turning over of the books from one Treasurer to another. Financial company TransBlue was hired to keep the reports up-to-date with information from the current Treasurer at the time. Part of the year, the Treasurer kept the checkbook in a manner where it was easy to use the registers to produce correct reports. When the new Treasurer took over, the checkbook registered was missing many deposits and the check information. It was more difficult to accurately rebuild the register, but the Auditor did so and came to the same bank balances that were on the statements as well as match the balances that TransBlue had done. Auditor will go over the omissions with the Treasurer for future proper recording going forward

The Legal Reserve needed to be adjusted to include the fees collected and fees spent as well as to make the \$2,000 deposit to reserves that SAPOA's approved Reserve Study stated we were to do. It was found that the 2018-2019 \$4,000 reserve amount due to MBR account was NOT made and must be done in 2019-2020 fiscal year as well as the \$4,000 for 2019-2020 reserve deposit. Auditor will inform the Treasurer to make the deposit needed from Operating to MBR account in the amount of \$8,000 to cover both years and make a notation to the Budget to account for the shortage showing on 2018-2019 Budget on the 2019-2020 Budget.

All paperwork was given to the Auditor by the current Treasurer but it needed to be sorted and organized. The Auditor did this and set up a Treasurer's Book that was in the same format as former years. Some invoices paid were missing from the paperwork that the current Treasurer will need to find and place in the book as well as to have the Treasurer of record sign all the reports in the book. All Operating and MBR Bank Statements are in the book and the check registers given to Auditor were included as well. The rebuilt register from these and the bank statements are included in the notebook as well. Auditor will go over the proper way to record all deposits and disbursements with Treasurer.

It is suggested that the Treasurer work to maintain the records in the manner they have been maintained in the past so that all records are clearly and properly stored and available for any review in the future. The deposits need to be tracked in a better manner than they have been and any way that they are done needs to note the date of the deposit as well as the amount as that is helpful to include for Auditor to track the paperwork.

This Auditor has offered to work with the current Treasurer to help put things in order so that the audit for next year is easier for everyone. It is suggested that at the very least the books need to be “audited” for content and accuracy at least quarterly either by a volunteer or a financial company.

Annemarie Montera

11/5/2019