

The Village at Innsbrook Homeowner's Association

Audit Committee Review of Third Quarter 2019

October 23, 2019

Directors Present: Diane Minear – Secretary

Committee Members Present: April Duff, Elaine Kirby, Mike Hamway

1. The meeting commenced at 6 p.m.
2. Reviewed deposits to operating account, as well as money market and operating account statements ensuring accuracy of transfers from money market account to operating account. No discrepancy.
3. Reviewed all withdrawals from operating account ensuring each entry had a corresponding invoice and if applicable a cancelled check image. All check images were reviewed for two signatures. All bills requiring two signatures were reviewed. Reviewed journal entries; no discrepancies found.
4. Minutes for all 2nd Quarter board meetings reviewed to validate board approval of the monthly treasurer's report and separate approval to pay upcoming expenses; no discrepancies found.
5. Reviewed financial entries and activity; found no entries that would compromise our tax exempt status.
6. ACC records for 2019 were reviewed at this meeting. A random selection of RFIs showed all records were signed and filed appropriately.
7. Meeting adjourned at 7 p.m.
8. Next quarterly meeting will be January 22nd at Markel Building, at 6 p.m.

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Elaine Kirby – Audit Committee Member

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April Duff – Audit Committee Member

Signatures on file

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Mike Hamway—Treasurer

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Diane Minear—Secretary