

TO: IMPOA Board Files
FROM: Jeff Mason
SUBJECT: 2018 IMPOA Expenditures Review
DATE: November 29, 2018

On Saturday, October 27, 2018 IMPOA Board members Jeff Mason (Treasurer) and Jim Scherrer (Secretary), along with IMPOA member Sonja Becker, met with Karen Goodman (prior IMPOA Treasurer) for the purpose of reviewing financial transactions for the fiscal year ended August 31, 2018. The following is a summary of Fiscal Year 2018 (FY2018) transactions and our results:

1. During FY 2018, the financial records included the following transactions:
 - a. 15 bank deposits totaling \$32,971.00, plus 6 Paypal deposits totaling \$3,094.54.
 - b. 24 withdrawal transactions totaling \$39,793.73.
 - i. 23 checks, including three which were greater than \$1,000
 - ii. One direct withdrawal (general liability insurance).

The following procedures were performed to verify deposits:

1. Accessed the IMPOA Paypal account and generated a report of transactions for FY2018. These transactions were compared to the net amounts posted in the FY2018 financial records. The amounts agreed with no exception.
2. Accessed the Bank of the West checking account and created a FY2018 transaction report for Deposits. These amounts were agreed to the amounts posted by in the FY2018 financial records. The amounts agreed with no exception.

The above two steps took care of all of the external revenues reported by IMPOA for FY2018.

For FY2018 expenditures, each payment was reviewed by comparing the check amount to supporting documentation, including an invoice and/or a receipt for goods or services provided. The categorization of the expenditure and the related budget were also reviewed for reasonableness. Finally, each check greater than \$1,000 was reviewed to ensure it contained two signatures or was accompanied by an email authorization from the IMPOA President. No exceptions were noted during this testing.

Based on the above, the team accepts the financial report for the FY2018 as being complete and accurate.

Submitted by:

Jeff Mason