

Bestway Accounting Services

January 2, 2018

To Whom It May Concern,

I have examined the bank statements, payments, and deposits, for 2016. I reviewed every receipt and invoice that I received and have cross referenced it to the bank statements and to QuickBooks. In my opinion, these statements present fairly the cash receipts, and disbursements of the Oak Meadows Owners Association, Inc.

I was able to match the receipts/back up to the amount on the statements for the majority of the expenses. Some of them did not match exactly, and for some I could not find the supporting documentation, of which I have included in the list that is attached. This consisted of a small percentage of the total charges. There was not any back up documentation for the deposits, so I was unable to verify that the deposits were posted to the appropriate customer account. But I was able to verify that the deposits in QB matched the bank statements.

I also noticed that the profit and loss used to prepare the 2016 income tax return is different than the data that is in QuickBooks. For example, in QB it states that the total income for 2016 is \$117, 173.66 and on the profit & loss used for the income taxes, it states the income is \$104, 958.46. I was unable to find what the difference is, or why the amounts have changed.

My recommendation is to have a separate file box for each calendar year. Receipts for all reimbursements/payments need to be kept for a minimum of 3 years, but longer if possible, in case of an audit. Check copies, or some sort of documentation for deposits should be kept as well.

Overall, this is a very complete and accurate set of books. Very good records have been kept.

Sincerely,



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2016

Items that I was unable to verify due to no back up/receipts:

- 1/12/16 – Donna Bezdek \$250 Welcome gift cards
- 2/6/16 – Ted Lohnmann \$703.85 Storm Water
- 3/29/16 – Stephanie Anderson \$681.89 Easter Egg Hunt
- 4/26/16 – Carly Busch \$127.72
- 8/23/16 - Stephanie Anderson \$645.98, receipts only totaled \$515.74
- 8/23/16 – Carly Busch \$37.60
- 8/23/16 – Lisa Davis \$150.00
- 10/25/16 – Stephanie Anderson \$15.74
- 12/13/16 – Jesse Bezdek \$523.62
- Payments to Jennifer Brady for reimbursements – no receipts, only some notes in the minutes about a few of them