

WARREN COUNTY CHAPTER IZAAK WALTON LEAGUE

WARREN COUNTY, IOWA

2018 ANNUAL FINANCIAL AUDIT REPORT

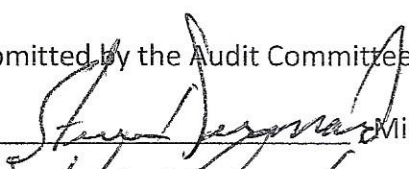
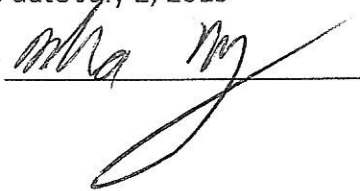
On Thursday evening June 6, 2019, the Financial Audit Committee met and reviewed accounting statements, including disbursements and income for the calendar year 2018. The audit committee consisted of members Steve Dermand, Mike May and Kevin McCombs. Chapter Treasurer Larry Lepper presented accounting statement spreadsheets for both income deposits and checkbook disbursements which the committee reviewed. Larry explained to the committee his accounting methods and procedures. The committee reviewed all income and disbursement activity for the 12-month period of calendar year 2018. Larry explained that he does present the Executive Board with a monthly bank statement at every monthly board meeting along with copies of checks written on the chapter bank account. Larry also files tax statements and pays Iowa State sales tax for the Warren County Chapter.

Following the annual audit, the Audit Committee members agreed that all statements and financial transactions were accurate and verifiable.

By way of summary, as well as looking to the recommendations the audit committee made in 2018, we plan in 2019 to (1) follow the same procedure to randomly sample checks written for verification, (2) verify all checks written to the Chapter President and Chapter Treasurer, (3) review the monthly bank statements for written notation that the Chapter President has received and noted the bank statements at each regular monthly meeting and (4) document cash counting from events which cash receipts were submitted to the Chapter Treasurer for deposit. The committee noted that the newly instituted sealed/signed cash envelope system for submitting cash receipts to the chapter treasurer was working well and Larry was pleased with the results.

The committee thanked Chapter Treasurer Lepper for his time and diligence, maintaining the financial records in excellent condition and working in such an exemplary and transparent manner.

Respectfully Submitted by the Audit Committee on this date July 2, 2019

Steve Dermand  Mike May 
Kevin McCombs 