

**WARREN COUNTY CHAPTER IZAAK WALTON LEAGUE**

**WARREN COUNTY, IOWA**

**2017 ANNUAL FINANCIAL AUDIT REPORT**


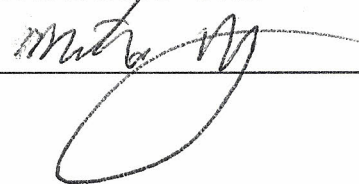
On Monday evening February 26, 2018, the Financial Audit Committee met and reviewed accounting statements, including disbursements and income for the calendar year 2017. The audit committee consisted of members Steve Dermand, Mike May and Dave Albers. Chapter Treasurer Larry Lepper presented accounting statement spreadsheets for both income and disbursements as well as originals and copies of billings and vendor statements for services and materials/equipment/supplies. Larry explained to the committee his accounting methods and procedures. The committee reviewed all income and disbursement activity for the month of July (2017) as well as the 12-month spreadsheets listing check writing activity and income. 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.

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 2019 work of the audit committee, 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 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 March 6<sup>th</sup> 2018

Steve Dermand , Mike May   
Dave Albers 