

Review of NVBA Accounting – 2010, 2011, and 2012

The computer files and documents were received on July 24, 2013 and the review completed on July 26, 2013.

There has been much improvement since the last accountant's report in April 2010; especially in regards to bank accounts being reconciled and the use of Quickbooks.

I reviewed the documents of every month in the review period and thoroughly examined the month of December 2012 – checked for receipts and checked postings to Quickbooks. All was in order given the information that I had.

All bank reconciliations were verified and CD balances checked with the NWFCU statements. At December 31, 2012, 3 of the NWFCU account balances do not agree with the amount in Quickbooks:

Draft account #555269 is off by \$4.76
CD # 61579 is off by \$0.88
CD # 88925 is off by \$15.74

These balances can be corrected with a credit to each of the above bank accounts and a debit to a miscellaneous expense account or even to uncategorized income.

Interest income at year end should be the same amount as is reported on Form 1099-INT by NWFCU.

Documentation for both receipts and disbursements is not good – many disbursements in particular had no receipts or invoices for the amount paid. No one should be reimbursed for expenses without a receipt which should be kept by the treasurer. Quite a few of the documentation for receipts had a different total than the deposit that was actually made to the bank. If multiple sources of receipts are deposited at the same time, there should be a breakdown of the various sources.

Forms 1099-MISC, filed for individuals receiving fees for services should include all such fees including holiday bonuses.

Receipts for charges on the NVBA charge card should be given to the Treasurer for reconciliation with the bill when it is received. There were very few such receipts for the years 2010-2012.


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