

National Capital Technology and Computer User's Group, Inc. (NCTCUG) Audit Review 2008—2009

An audit review of NCTUG's financial records for the fiscal years 2008 and 2009 was conducted on March 15, 2010 at Carlin Hall. The fiscal year runs from October 1st through September 30th. The review committee consisted of the following members.

Lorrin Garson, Director & Audit Chairman
Jim Rhodes, President
Bill Walsh, Secretary
Roger Fuji, Director
John Keys, Director
Mel Mikosinski, Director
Nick Wenri, Director

Paul Howard, Treasurer, and Ron Schmidt, Vice President (who approves most NCTCUG financial transactions in his role as chairman of the Financial Oversight Committee and group purchasing agent) were available at the meeting to answer questions for the Committee about transactions and financial records that arose during the audit.

The committee was divided into groups to check the records of REVENUES, EXPENSES, and RECONCILIATION OF BANK AND CLUB RECORDS

REVENUES

All revenues are recorded in NCTUG's Quicken files and deposited in our Chevy Chase Bank checking account. The Quicken files for fiscal 2008 and 2009 were verified as in agreement with the bank deposit records. Dues and donation revenues received, as noted in the "Post Office Files", were verified against Quicken files and Chevy Chase Bank deposit slips and statements.

DISBURSEMENTS

To review disbursements, all checks for the audit period listed in Quicken records were compared with bank statements and verified that disbursement authorization forms were completed for each transaction, including invoices. (Chevy Chase ceased providing check images as part of their statements during the audit period.)

RECONCILIATION OF NCTUG AND BANK RECORDS

Bank statements, check book ledger, and the Quicken Records were found to be in agreement. The

Certificates of Deposit were checked to ensure that they matched both the club and bank records.

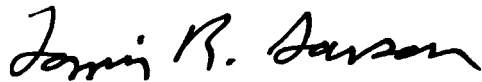
DEFFICIENCIES

Four checks were written with only one signature on the dispersal authorization, the procedure being two signatures are required. This is deemed a minor processing error.

RECOMMENDATIONS IMPLEMENTED

In the 2006-2007 audit, accounting for Pizza SIG revenues was deemed inadequate. Subsequently an appropriate accounting procedure was established to account for this income. Also in the 2006-2007 it was recommended that a separate file for each Certificate of Deposit be established. This was implemented.

Submitted March 16, 2010.



Lorrin R. Garson