

Processes Audited: Mustang Creek Homeowners Association

Audit Dates: Years 2022 & 2023

Distribution: MCHOA Board

Conducted by: Darci Rains & Dawnya Greene

Summary: An audit was conducted on the following processes: Review of 2022 and 2023 MCHOA Bank Statements including Checks, withdrawals, and all Deposits to the account. The purpose of the Audit was to evaluate the handling of transactions conducted with the checking account.

Based on the results of this Audit, the team concluded that the processes audited are effectively adhered. Initial findings were remediated upon research request. No major findings were identified during the Audit.

Recommendations: The following recommendations are requested for efficient audits in the future.

1. Obtain an accountant's direction on retention of financial documents including invoices, statements, receipts, and land plats. Set a policy forthwith.
2. Document deposits with listing of Deposit Amount, coinciding checks deposited, Date of Deposit, and homeowners address/account number.
3. Maintain all records for audits in a single location by year.
 - a. Invoices
 - b. Receipts
 - c. Other supporting documents
4. Perform audit yearly.

Supporting Data:

MCHOA Audit Findings 2022 2023 spreadsheet compiles the initial findings.