



HACIENDA HEIGHTS IMPROVEMENT ASSOCIATION, INC.
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Hacienda Heights, CA.

15 September, 2018

To: Mike Williams, President Hacienda Heights Improvement Association

From: Finance Audit Committee, Maury Edwards, Ron Dunbar, and Vince Haan

Subject: Audit of HHIA Finances, Year 2017

The financial records for FY 2017 were audited on 14 September. There were no discrepancies noted in receipts and expenditures. Bills were paid and duly noted on time. All expenditures (checks) were accounted for and cleared by the bank.

The following concerns were noted:

1. Checking account balances in the check book register were not the same as the bank statement balances. The difference at year's end was - \$ 526. This was partially reconciled by finding a \$270 arithmetic error. The balance of the discrepancy occurred in year 2016.
2. There were several invoices and receipts missing from the files. These may have been electronic or simply discarded in error.

The following recommendations are made:

1. Reconcile the check book register with the bank statement monthly to correct any errors.
2. File all invoices monthly with the bank statement. Note the check number on the paid invoices and receipts. Any electronic invoices should be printed and filed.