

Janet Perlowski
537 Raleigh Manor Road
Henrico, VA 23229

March 12, 2012

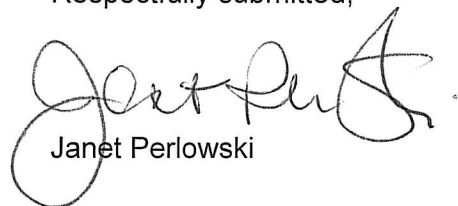
Mr. Peyton Carr, President
Chesapeake Shores Homeowners Association
P.O. Box 325
Port Haywood, VA 23138

Dear Mr. Carr:

I have reviewed the *Cash Financial Statement* dated December 31, 2011 (attached) prepared by David S. Norris, Chesapeake Shores Homeowners Association Treasurer. The following lists the procedures that I performed along with the related results:

- Agreed the beginning cash balance to the bank statement with no exceptions;
- Agreed the total dues to the related deposits in the bank statements with no exceptions;
- Agreed the expenditures to check copies accompanying the bank statements and to the related descriptions in the *Cash Financial Statement* with no exceptions;
- Reviewed all bank statements and check copies for any irregularities and for any discrepancies from the *Cash Financial Statement* and found none;
- Agreed the ending cash balance to the bank statement with no exceptions;
- Reviewed the Chesapeake Shores Homeowners Association Board of Directors minutes for any impact not reflected in the *Cash Financial Statement* and no such impact was noted; and,
- Reviewed the Association's tax returns and noted that they appear properly prepared.

Respectfully submitted,



Janet Perlowski

cc: Mr. David S. Norris, Treasurer

Janet Perlowski

Chesapeake Shores HOA

Cash Financial Statement

	<u>Annual Budget</u>	<u>Oct. 20, 2010</u>	<u>Dec. 31, 2010</u>	<u>Dec. 31, 2011</u>
Cash (trans. From Neff)		\$1237.00		
Cash Beginning period			\$1237.00	\$583.50
<u>Receipts & Expenditures</u>		<u> </u>	<u> </u>	<u> </u>
Dues	\$3500.00		- 0 -	\$3500.00
Road MTN				<u>336.00</u>
Total Receipts				<u>\$3836.00</u>
<u>Expenditures:</u>				
Lawn Service	1200.00			1130.00
Real Estate Tax	1000.00			
Insurance	600.00		568.00	574.00
Mtg Rm Ctrbtn	100.00			100.00
Mail/ PO Box	100.00			95.85
Legal Fees				75.00
Incorp. Fee (VA)	200.00		83.50	
Filing fees				167.00
Road Maintenance	200.00			90.00
Misc.	<u>100.00</u>	<u> </u>	<u> </u>	<u>4.20</u>
Total Expenditures:	<u>\$3500.00</u>		<u>653.50</u>	<u>2236.05</u>
Cash Balance end of period		1237.00	583.50	2183.45