

Indian Springs Landowners' Association
562 Big Bow Drive, Cotopaxi Co 81223
www.islacolo.com

ISLA INTERNAL AUDIT

April 27, 2019

For calendar year 2018, the ISLA Internal Audit was conducted on April 27, 2019.

Started 2018 with \$8,479.33 in checking account ##5007; ended 2018 with \$4,960.33 in this account.

Started 2018 with \$10,049.48 in emergency savings account ##1990; ended 2018 with \$20,051.96 in this account. The board approved transfer of \$10,000 from checking into savings. The account earned \$2.48 in interest. There we no withdrawals from savings.

Ending Balance Checking: \$4,960.33
Ending Balance Emergency Savings: \$20,051.96

The audit process:

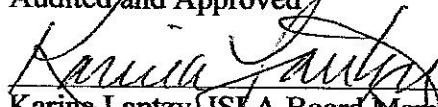
1. Spot checked ISLA banking transactions. Verified two signatures on checks and debit card transactions.
2. Transactions were reviewed to ensure there was an accompanying receipt and that the transaction was for ISLA business.
3. A transaction list was made available to the auditors.
4. The Pueblo Bank and Trust checking and saving statements were presented for review. These served as supporting documentation and used to validate the below listed figures.
5. Pueblo Bank and Trust online access was made available to the auditors to support any necessary further investigation.


Quicken desktop software tool was used for managing financial transactions and producing reports.

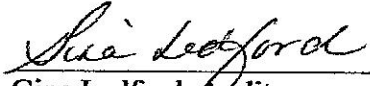
2018 Banking Summary (checking)

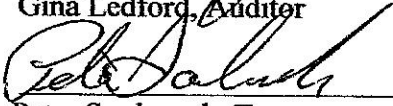
Total Income	\$32,646.70
Total Expenses	\$26,165.70
Total Transfers	\$10,000.00
Over Total	-\$3,519.00
2017 Carryover	\$8,479.33
2018 Ending Balance	\$4,960.33

Audited and Approved


Karina Lantzy, ISLA Board Member, Auditor


Bev Fallis, Auditor


Gina Ledford, Auditor


Peter Sardaczuk, Treasurer

Banking Summary 1/1/2018 through 12/31/2018

Category	1/1/2018- 12/31/2018
INCOME	
Indian Springs Income	
Indian Springs Income:Grant Re-imburement	9,766.00
Indian Springs Income:Late Fees & Lien Fees	692.00
Indian Springs Income:Lot assessments	21,710.00
Indian Springs Income:Other Indian Springs Income	168.70
Indian Springs Income:Snowplowing Fee	60.00
Indian Springs Income:Vehicle Sale	250.00
TOTAL Indian Springs Income	32,646.70
TOTAL INCOME	32,646.70
EXPENSES	
ISLA Administrative & Operating	
ISLA Administrative & Operating:Annual Filings	30.00
ISLA Administrative & Operating:Copies and Postage	841.45
ISLA Administrative & Operating:Fees	247.00
ISLA Administrative & Operating:Secretary Function	299.98
ISLA Administrative & Operating:Supplies	177.24
ISLA Administrative & Operating:Web support and maintenance	407.68
TOTAL ISLA Administrative & Operating	2,003.35
ISLA Fire Protection and Prevention	
ISLA Fire Protection and Prevention:Fire Protection Prevention Non Donations	9,766.00
TOTAL ISLA Fire Protection and Prevention	9,766.00
ISLA HOA Meeting(s)	256.17
ISLA Insurance	1,992.22
ISLA Project and Miscellaneous	128.37
ISLA Project and Miscellaneous:Road Sign Replacement	1,359.94
TOTAL ISLA Project and Miscellaneous	1,488.31
ISLA Road Maintenance	
ISLA Road Maintenance:Grading	5,560.00
ISLA Road Maintenance:Maintenance and Repair	3,300.00
TOTAL ISLA Road Maintenance	8,860.00
ISLA Taxes	
ISLA Taxes:Property Tax	192.60
TOTAL ISLA Taxes	192.60
ISLA Utilities	238.70
ISLA Vehicle	
ISLA Vehicle:Maintenance, Repair, Parts	1,105.08
ISLA Vehicle:Registration	263.27
TOTAL ISLA Vehicle	1,368.35
TOTAL EXPENSES	26,165.70
TRANSFERS	
TO Emergency Savings XX1990	-10,000.00
TOTAL TRANSFERS	-10,000.00
OVERALL TOTAL	-3,519.00
2017 Checkings Carry Over	\$8,479.33
2018 End of Year Checking Balance	\$4,960.33
2018 End of Year Emergency Savings Balance	\$20,051.96