

L.R.M.C.

2019 FISCAL YEAR FINANCIAL RECORDS REVIEW

On May 11th 2020 Dan Ristau and I (Don Briola) conducted the required financial records review of LRMC with our treasurer Nancy Loupe. Both Dan and I pulled random information to cross check and reconcile the record keeping performed during the fiscal year. We checked deposits against checks, checks written for various services provided, monies dispersed and the accountability for those monies. We went online and reconciled random transactions with the online account activity at the bank. We found the record keeping to be meticulous and transparent. In summary, the review of records with Nancy Loupe left us confident that the handling of funds by her was done with high attention to detail with **no inconsistencies observed**. We came away from the review with a couple of suggestions that might be considered.

- Switch to a more widely accepted and less cumbersome software program to handle the accounting process such as Quick Books. This would also make it easier to interface with our accountant in town as only a handful of accountants are familiar with the current accounting software.

- Some of the billing from our vendors was not specific enough to account for the work performed i.e. when our road maintenance is being performed we need an itemized bill with all materials and supplies used and an hourly breakdown rather than a general charge for road scraping etc.

On June 1st 2020 Dan Ristau and I met with the LRMC hired accountant in town. We conducted an extensive review of randomly pulled records to reconcile. We used some of the information gathered from the previous review with Nancy Loupe to double check some items as well. We could not find any inconsistencies in the record keeping and all the information was well organized and easy to cross check. We discussed the option of using a friendlier version of software so that we could interface better with the accountant and she agreed that the current software was less known and less used in the industry. We also noted that some of the billable hours were for running to the bank to make deposits into the LRMC account. There are more options available to us to negate the need for the accountant to deposit our checks. In summary we found the record keeping easy to follow and the accountant competent in the work she had performed.

IN CONCLUSION we are confident in the abilities and integrity of our treasurer Nancy Loupe. We feel that she has gone a step beyond what is necessary as a volunteer in this position. She is well organized and detailed. She is willing anytime to open the books for examination. We would like to thank her for a job well done