

## Audit of South Boise Water Company for 2020

I reviewed the financial records maintained by the Treasurer of SBWC, Cynthia Wallesz, for 2020.

The records reviewed do appropriately represent the financial position of the SBWC and do mostly comply with established work practices, procedures and policy.

Shareholder Emmett Brollier conducted this review.

The review included records of the company's financial activities from January through December 2020. The documents reviewed included some records maintained by the SBWC Secretary and Treasurer, as well as the Board of Directors meeting minutes for the year.

I reviewed deposit slips, check register, bank account statements and reconciliations of bank statements, and supporting documents maintained by the treasurer.

From this review I have the following observations and some recommendations:

- Recommend noting on each invoice the check #, date and account that is charged for this expense.
- In March, May, July, August and September, there were several checks paid with only one signature, where policy requires two. I feel this needs more attention.
- Also, there are still some reimbursement forms without an approval signature.
- At the time I finished the audit Cynthia and Mike felt they balanced assessments, except for \$25, which they were still researching and felt they would find.
- In the board of directors meeting dated 11-18-2020 the board asked the Secretary and the Treasurer to start balancing assessments monthly between March and June 30 of each year. Mike and Cynthia tell me they have, since that meeting, set up a method they feel will help them balance as requested. Recommend they design a report to show the balance and present to the board at their meetings during this time.