

ANNUAL AUDITS

In preparation for our annual audit coming up for the Fiscal Year ending September 30, 2014, I contacted several auditing firms to see if they would submit a proposal.

Here is the outcome, with more details to be given at the meeting:

COMPANY:	COST:	COMMENTS:
Charles E. Reed & Assoc.	\$12,500	Current auditing firm
McClelland, Samuel & Fehnel	N/A	Currently not taking any new governmental audit accounts
Funchess, Mills & White	N/A	Would consider it, but with changing in costs, they would charge about double what we are currently paying for the same services
Cavett Turner Wyble	N/A	No longer doing governmental audits
Wathen DeShong & Juncker	\$14,080	The only official proposal received as requested from all firms; mentioned a multi-year contract
Cook Parker	N/A	Stated they could do it, but would not have time to do a proposal this year; however, keep them in mind for later years; also stated they would probably require a multi-year contract, and would be higher than our current cost of \$12,500
Edwards & Associates	N/A	Spoke to them before sending request; they do governmental audits; sent request letter; still no response for official proposal; left message with them again

Several of the ones I spoke too, including Wathen DeShong & Juncker, stated most auditing firms now require multi-year contracts or the costs increase dramatically. I will discuss details of those calls at the meeting.