

Due to the outbreak of COVID-19, business meetings scheduled for 2019 have been canceled. Information distributed via email to the general membership.

**Performance of Agreed Upon Procedures  
May 29, 2020**

Executive Committee  
Virginia Local Government Auditors Association

***Authority and Scope***

The Bylaws of the Virginia Local Government Auditors Association (VLGAA) Article VI, Section 1 states, "The president shall appoint an audit committee to perform an annual audit of the Association's financial accounts and records. The Annual Audit Report shall be communicated to the Association's membership in the newsletter. "The Audit Committee was appointed by the VLGAA President to audit the VLGAA financial records for the period from January 1, 2019, to December 31, 2019.

***Audit Process***

The responsibilities of the Audit Committee, according to the Operations Manual, were to: audit all Association financial records and prepare an annual report for submission to the Executive Committee; review and test controls over reported income and expense activities; and maintain a file of records and correspondence to pass on to any successor at the close of the Association year.

- The VLGAA books (Database) was reconciled to the year-end bank statement balance and Comparative Financial Report. Additionally, all 12 monthly bank reconciliations and bank statements were reviewed.
- VLGAA conference attendance records and membership records were tied to transactions posted in the VLGAA database and deposits posted to the bank statement. All interest earnings were recorded properly.
- All disbursements per the checkbook register agreed to bank statements and the database accounting records. All checks issued had proper authorization and supporting documentation.
- The VLGAA is a registered 501(C)(6) not for profit organization. All appropriate documentation was filed with the Internal Revenue Service (IRS) and the State Corporation Commission (SCC) of Virginia.

***Opinion***

Based upon the performance of the Agreed Upon Procedures for the Review of VLGAA Financial Activities for the period from January 1, 2019, to December 31, 2019, receipts were recorded, disbursements were made, and records were maintained in accordance with stated operational procedures.

The 2019 Comparative Schedule of Dues, Interest, Seminar Income, Disbursements and Cash balances for the calendar year ended December 31, 2018 and December 31, 2019 is attached.

I would like to extend my deepest appreciation to the Treasurer (Karen Woodson) for all of her assistance in obtaining the documentation needed to complete the review and her excellent job in maintaining VLGAA's financial records for CY 2019.

*Sharon Pribadi*

Sharon Pribadi  
2020 Audit Committee

**VLGAA 2018 - 2019**  
**COMPARATIVE SCHEDULE OF DUES, INTEREST AND SEMINAR INCOME (LOSS)**  
**DISBURSEMENTS AND CASH BALANCES FOR CALENDAR YEARS**  
**ENDED DECEMBER 31, 2018 AND DECEMBER 31, 2019**

	2018	2019	Difference
<b>Income</b>			
Dues Received	840	1,233	393
Interest Income	5	5	0
Seminar Income	13,086	13,303	217
Other Income			-
	<u>13,931</u>	<u>14,541</u>	<u>610</u>
<b>Disbursements</b>			
Seminar Costs	10,672	10,789	(117)
Credit Card Fees	179	1,208	(1,029)
Award/Gifts	55	160	(105)
State License/CPE Registration	25	25	-
Website Fees	144	180	(36)
Postage	21	13	8
C-Vent Fees/Registration	-	126	(126)
D&O Insurance	-	786	(786)
Bank Fees			-
Board Meals & Travel	127	111	16
Other Expenses (C-Vent Fees)			-
	<u>11,222</u>	<u>13,398</u>	<u>(2,176)</u>
Gain/(Loss)	2,709	1,143	(1,566)
VLGAA Balance January 1	18,127	20,836	(2,709)
VLGAA Bank Balance December 31	<u>20,836</u>	<u>21,979</u>	<u>1,143</u>
<b>Reconciliation of Cash Basis to Accrual Net Position</b>			
Income Adjustments			
2018 Dues, received Dec 2017	840		
2019 Dues Posted Dec 2018	(330)	330	
2020 Dues Posted Dec 2019		-	
Expense Adjustments			
Less: Accounts Payable at December 31st, paid next year	-	-	
Accrued Net Postion as of December 31	<u>21,346</u>	<u>22,309</u>	