

Huntington Estates Homeowners Association

Audit Committee Report

For the Period January 1, 2019 – December 31, 2019

The audit committee was charged with reviewing the financial status, bank statements, and accounting entries for the period of January 1, 2019 through December 31, 2019. The committee corresponded numerous times through e-mail, and held conference calls to establish procedure, consult on progress, and to share findings. The committee for 2019 was comprised of the following homeowners:

Edson Manners – Current HOA Treasurer

Clay Whitaker – Past HOA Treasurer

Jim Hoch – Committee Member

Nick Calabro – Committee Chair

A thorough review was performed of the accounting file, general ledger, financial and bank statements as a whole. Particular attention was given to current maintenance contracts, reoccurring payments, reimbursements to HOA board members, revenue from HOA fees, and the performance and handling of the investment account.

After a procedure was established, and the appropriate records secured and distributed to the committee members, each member was given independent audit tasks to perform.

The assigned tasks were performed timely and the committee reports that there were no discrepancies found in any of the revenue or expense items. Furthermore external contracts have been found to be performed in good order, and handling of the investment account is sound. The financial records and accounting system entries have been recorded and secured appropriately.

The Audit Committee submits on this day, November 25, 2020, that we approve the financial records of the Huntington Estates Homeowners Association for the period January 1, 2019 through December 31, 2019 and recommend approval to the Homeowners Association Board.

Submitted,

Nick Calabro, Chair
Audit Committee
Huntington Estates Homeowners Association