



Audit Committee Analysis

FY2007-2008



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The Constitution and Bylaws of City Clerks and Secretaries of the Lone Star Chapter require that the Audit Committee, comprised of three (3) active or associate members appointed by the President, review the Chapter's bank account(s) annually during the month of November.

The Audit Committee, consisting of Shelley George (Allen, Collin), Matthew Denton (Prosper, Collin) and Debbie Newell (Greenville, Hunt) met on January 21, 2009.

The Audit Committee audited the accompanying financial statements of the Lone Star Chapter as of and for the year beginning October 1, 2007 and ended on September 30, 2008. The financial statements are the responsibility of the Chapter's Executive Committee. Our responsibility is to express an opinion on these basic financial statements based on our audit.

The Chapter's basic financial statement consists of two components: 1) Revenue and 2) Expenditures. These two categories include more detailed accounts which are addressed more thoroughly and completely in this analysis. This report also contains other supplementary information in addition to the basic financial statements.

Financial Highlights

Revenue Budgetary Highlights

Revenue was generated throughout the year by membership dues and payment for lunches, donations from vendors toward the cookbook expenses, a silent auction conducted in December at Holiday Luncheon, and monthly raffles conducted at Lone Star Chapter meetings.

The following provides a summary of the Lone Star Chapter's revenue for the year ended September 30, 2008: membership dues \$1,200 (\$25 x 48 members); lunch payments \$2,474; donations from vendors \$2,050; cookbook sales \$855; records management class \$4,605; scholarship raffles \$879; and interest \$2.89.

Memberships

Monies were received from annual membership dues consisting of 48 members at \$25.00 each for a total of \$1,200.00 for the FY07-08 year. It should be noted that \$240

of the membership dues will be split between the TMCA Scholarship and the Lone Star Chapter Scholarships.

Lunches

A price of \$10.00 was set for lunches per member per meeting. A total of \$1,975.00 was received for lunches during the FY07-08 year. No meetings were held during the months of January, May and July.

Scholarships

The Lone Star Chapter established a scholarship fund within the Chapter to be used for the Texas Municipal Clerks Certification Program. The Lone Star Chapter Scholarship, the Vickie Shaw Davis Scholarship and the Texas Municipal Clerks Association (TMCA) Scholarships are awarded annually to assist clerks in the certification program. A total of \$120 was added to each fund for these scholarships.

Door Prize Donations

Members from different cities are asked to contribute a raffle item at each monthly meeting and those items are raffled off for \$1 per ticket. In addition at the Holiday Luncheon, gift baskets are sold via a silent auction and the proceeds are deposited in the scholarship account. \$879.00 was collected during the FY07-FY08.

Income										
	Member-ship	TMCA Scholarship	LSC Scholarship	Lunches	Records Mgmt. Class	Donations	Cook-book	Scholar-ship	Int.	Subtotal
2007										
October	300.00	37.50	37.50	240.00						615.00
Nov.	260.00	32.50	32.50	220.00				32.00		577.00
Dec.	20.00	2.50	2.50	412.00				483.00		920.00
2008										
January	80.00	10.00	10.00	28.00				30.00	0.03	158.03
February	20.00	2.50	2.50	250.00				39.00	0.35	314.35
March	20.00	2.50	2.50	234.00				29.00	0.33	288.33
April	160.00	20.00	20.00	645.00				57.00	0.21	902.21
May	100.00	12.50	12.50					0.00	0.34	125.34
June				45.00		1,800.00		180.00	0.37	2,025.37
July					4,605.00				0.48	4,605.48
August				180.00			735.00		0.36	915.36
Sept.				220.00		250.00	120.00	29.00	0.42	619.42
Total	\$960.00	\$120.00	\$120.00	\$2,474.00	\$4,605.00	\$2,050.00	\$855.00	\$879.00	\$2.89	\$12,065.89

* June lunch proceeds to savings/scholarship acct.

Expenditure Budgetary Highlights

Expenditures include payments for catering Lone Star Meeting lunches, speaker gifts for said meetings, scholarship funding, and miscellaneous expenditures as needed.

Lunches

Meals are catered with members paying \$10.00 each per meeting with the exception of the Holiday Luncheon. A total of \$3,978.58 was paid for lunches. The largest single amount paid was \$1,956.60 for the lunch at the Records Management Class in July.

Speaker Gift

As a token of appreciation, the speaker for the month received a \$25.00 gift card or a comparable gift.

Miscellaneous

Funds disbursed through the miscellaneous account for the FY2007-2008 year included flowers (\$28.13), plaque for City Clerk of the Year (\$53.18), cookbook printing (\$2,958.45), directory printing supplies (\$52.25) gavel plaque for outgoing president (\$105.00), and a few other miscellaneous expenses for supplies.

Per Bank Statements

Expenses	Catering	Ck #	Speaker Gift	Ck #	Scholarship	Ck #	Misc	Ck #	Subtotal
2007									
October							19.95		19.95
November	275.00	1008	22.68	1001	500.00	1002	140.00	1003	937.68
December	420.00	1005					140.00	1006	560.00
2008									0.00
January					2,889.46	1009			2,889.46
February	172.11	1011	28.95	1010					201.06
March	166.50	1012	24.84	1013					191.34
April	589.50	1015			500.00	1014	25.00	1016	1,114.50
May							28.13	1017	28.13
June							18.18	1018	18.18
July			25.00	1022			2,000.00	1020	2,025.00
July							58.13	1021	58.13
July							25.00	1022	25.00
July	1,956.60	1026					9.67	1023	1,966.27
August							958.45	1027	958.45
August	168.87	1029	25.00	1028			105.00	1025	298.87
August							14.07	1032	14.07
							52.25	1033	52.25
September	230.00	1030					40.00	1031	270.00
Total	3,978.58		126.47		3,889.46		3,633.83		11,628.34

*Notes- 1009- open savings; 1004, 1007, 1019, 1024 void; \$19.95 for checks printing

Savings

The Chapter's Savings Account shows a balance of \$5,223.30.

Savings Register

<u>Date</u>	<u>Item</u>	<u>Debit</u>	<u>Credit</u>	<u>Balance</u>	
				0	
01/08/08	Deposit		2,889.46	2,889.46	from checking
01/31/08	Interest		0.03	2,889.49	
02/29/08	Deposit		39.00	2,928.49	raffle money into savings
02/29/08	Interest & transfer		5.35	2,933.84	interest
03/31/08	Deposit		39.00	2,972.84	raffle money into savings
03/31/08	Interest		0.33	2,973.17	interest
04/30/08	Transfer to checking	500.00		2,473.17	Gayle Walton Scholarship
04/30/08	Deposit		1,392.00	3,865.17	RMG proceeds
04/30/08	Interest		0.21	3,865.38	to checking
05/31/08	Deposit		894.00	4,759.38	
05/31/08	Interest		0.34	4,759.72	
06/30/08	Transfer to checking	2,958.45		1,801.27	Cookbook Printing
06/30/08	Deposit		3,905.00	5,706.27	
06/30/08	Interest		0.37	5,706.64	
7/31/08	Deposit		580.00	6,286.64	
7/31/08	Interest		0.48	6,287.12	
8/31/08	Transfer to checking	2,256.60		4,030.52	Food- RMG 1,956.60
8/31/08	Deposit		300.00	4,330.52	correction
8/31/08	Interest		0.36	4,330.88	
9/30/08	Transfer to checking	40.00		4,290.88	Refund to DART for RMG
9/30/08	Deposit		932.00	5,222.88	
9/30/08	Interest		0.42	5,223.30	
Total		5,755.05	10,978.35	5,223.30	

Summary

The Chapter's Bank Account was switched to Wells Fargo in October 2007. The Lone Star Chapter By-Laws, Article X state "Two (2) signatures shall be required for disbursements over \$500.00" There were two instances (check 1009 payable to the Lone Star Chapter to open savings account in the amount of \$2889.46 and check 1015 payable to Royal Catering in the amount of \$589.50) that only one signature was on the check.

Scholarships


The Lone Star Chapter awarded scholarships to Bruce Dunn (St. Paul) and Gayle Walton (Wylie) in the amount of \$500 each. Receipts were returned for TMCCP seminars that were attended. A check for \$140 was sent to Texas Municipal Clerks Association to be deposited towards the Joyce Snay Scholarship.

Respectfully submitted,



Debra Newell, Audit Committee Chair

Matthew Denton
City of Prosper



Shelley George, TRMC
City of Allen