

# **Audit Committee Analysis**

## **FY2008-2009**

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 consists of Chair Bruce Dunn (St. Paul, Collin County), Linda Asbell (Lakewood Village, Denton County) and Susie Quinn (Rowlett, Rockwall, Dallas counties).

The Audit Committee audited the accompanying financial statements of the Lone Star Chapter as of and for the year beginning October 1, 2008 and ended on September 30, 2009. 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, cookbook sales, a silent auction conducted in December at the 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, 2009: interest \$3.24; membership dues \$1,275.00 (\$25 x 51 members); lunch payments \$2,050.00; cookbook sales \$1,310.00; and scholarship raffles \$545.00.

### **Interest**

Interest totaling \$3.24 was earned on the scholarship fund bank account.

## **Memberships**

Monies were received from annual membership dues consisting of 51 members at \$25.00 each for a total of \$1,275.00 for the FY08-09 year. It should be noted that \$5.00 of each membership fee is dedicated to the support of scholarships. At the close of the year, \$1,020.00 from membership dues was deposited to be used for operating expenses and \$255.00 of the membership dues will be split evenly 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 \$2,050.00 was received for lunches during the FY08-09 year. No meetings were held during the months of January, May and July. During fiscal year 2007-2008 a total of \$1,975.00 was received for lunches, FY08-09 showed a slight increase in receipts.

## **Cookbooks**

The members continued to sell cookbooks throughout the year. The price was dropped (per membership vote) from \$15.00 to \$10.00. Total sales for this fiscal year were \$1,310.00, which is a 53.2% increase over last year's sales of \$855.00.

## **Door Prize Donations**

Members from the meeting host 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 auctioned via a silent auction and the proceeds are deposited in the scholarship account. \$545.00 was collected during the FY08-09. This is a significant decrease from the \$879.00 collected last year.

## **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 \$1627.50 was added to the scholarship funds. Of this amount, \$127.50 was donated to TMCA for the Joyce Snay Scholarship Fund. No material change was noted in the amounts collected this fiscal year versus the amounts collected last year.

## Income Summary

	Int.	Membership	TMCA Scholarships	LSC Scholarships	Lunches	Cookbook	Scholarship /Auction	total
<b>2008</b>								
October	0.45	460.00	57.50	<b>57.50</b>	150.00	170.00	35.00	930.45
November	0.39	360.00	45.00	45.00	190.00	230.00	34.00	904.39
December	0.25	60.00	7.50	7.50	530.00	180.00	271.00	1,056.25
<b>2009</b>								
January	0.28					240.00		240.28
February	0.22	40.00	5.00	5.00	180.00	150.00	32.00	412.22
March	0.25	40.00	5.00	5.00	150.00	60.00	31.00	291.25
April	0.25				220.00	50.00	42.00	312.25
May	0.25	40.00	5.00	5.00		90.00		140.25
June	0.24	20.00	2.50	2.50	250.00		36.00	311.24
July	0.22							0.22
August	0.22				220.00	130.00	37.00	387.22
September	0.22				160.00	10.00	27.00	197.22
<b>Total</b>	<b>3.24</b>	<b>1,020.00</b>	<b>127.50</b>	<b>127.50</b>	<b>2,050.00</b>	<b>1,310.00</b>	<b>545.00</b>	<b>5,183.24</b>

## Expenditure Budgetary Highlights

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

### Lunches

Meals are catered with members paying \$10.00 each per meeting with the exception of the Holiday Luncheon. A total of \$1,922.92 was paid for lunches for a net revenue increase of \$127.08

### Speaker Gifts

As a token of appreciation, the speaker for the month receives a \$25.00 gift card or a comparable gift. Per membership discussion in March it was agreed to use Lone Star Cookbooks as speaker gifts. \$87.95 was spent on speaker gifts during Fiscal Year 2008-2009.

### Scholarships

The Lone Star Chapter awarded scholarships to Holly Harmon, Aimee Nemer, and Carrie Smith in the amount of \$500 each. There was one scholarship from last year reimbursed during this year. Recipients used \$1,958.63 of that per submitted expense receipts for the TMCCP seminars that they attended. A check for \$127.50 was sent to Texas Municipal Clerks Association to be deposited towards the Joyce Snay Scholarship. Scholarship expense total was \$2,086.13.

## Miscellaneous

Funds disbursed through the miscellaneous account for the FY2008-2009 year included holiday luncheon expenses (\$116.89), plaques and certificate holders (\$211.00), assisting the NTMCA with the August seminar reception (\$146.96), directory printing supplies (\$132.54) and miscellaneous reimbursement expenses (\$59.97).

## Expense Summary

	Catering	Speaker Gifts	Scholarship	Misc	Total
<b>2008</b>					
October	175.00	12.95	230.00		417.95
November	180.00	50.00		132.54	362.54
December	372.96			169.89	542.85
<b>2009</b>					
January			270.00		270.00
February	188.80		500.00		688.80
March	150.00				150.00
April	270.63				270.63
May				44.50	44.50
June	228.69		500.00	54.00	782.69
July			410.50		410.50
August	207.00	25.00	127.50	259.46	618.96
September	149.84		48.13	6.97	204.94
<b>Total</b>	<b>1,922.92</b>	<b>87.95</b>	<b>2,086.13</b>	<b>667.36</b>	<b>4,764.36</b>

## Summary

The committee found no improprieties in the handling of the organization's funds and was able to account for all checks. Expenses were well documented and spent according to the membership's intent. Income was also well documented.

The Chapter started the year with \$5,223.30 in the scholarship fund and \$2,680.16 in the operating fund. The year ended with \$5,250.41 in the scholarship fund and \$3,071.93 in the operating fund. This is a net increase in funds of \$418.88.

Respectfully submitted,

---

Bruce Dunn, Audit Committee Chair  
Town of St. Paul

---

Linda Asbell  
City of Lakewood Village

---

Susie Quinn, TRMC  
City of Rowlett