



SMITH & KLACZKIEWICZ, PC  
CERTIFIED PUBLIC ACCOUNTANTS

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A VETERAN OWNED BUSINESS

External Auditor's Review  
Comments and Recommendations

- I. Bank Reconciliations
  - a. Comment – Bank Reconciliations were not performed in a timely manner
  - b. Recommendation – Bank Reconciliations should be completed no later than five (5) days after the end of the month or before reports are provided to your membership, whichever comes first
- II. Chart of Accounts
  - a. Comment – For the size of your organization, there is a large number of accounts
  - b. Recommendation – Consider reducing the number of accounts
- III. Receipts
  - a. Comment – Receipts were not written in numerical order and therefore it was difficult to determine if receipts were missing
  - b. Recommendation – Write receipts in numerical order
- IV. Receipts
  - a. Comment – Account numbers and associated amounts are listed on receipts but not in a consistent manner
  - b. Recommendation – Be consistent in writing receipts and assure that its reader can clearly associate the account number with the correct amount
- V. Deposits
  - a. Comment - According to your national requirements, deposits are to be made within a required timeframe. Based on bank statement deposit dates and receipt dates, this requirement was always adhered to
  - b. Recommendation – Develop a strategy that allows 100% compliance with your national requirements
- VI. Checks
  - a. Comment – I observed several checks written to the same vendor from the same bank account within days of each other
  - b. Recommendation – Consider monthly payments for frequent payments to the same vendor