

IGRA Corporate Auditor Report for the Spring Meeting,
May 24, 2019

REPORT Covering Jan through May – Five Months Reviewed since the last report:

- Prior Report to for the Period Ending 12/31/2018, delivered at Winter 2019
- Reviewed January thru May 2019
- I had full access to the books and records and related reconciliations of IGRA.
- I reviewed the Jan through May 2019 Bank Reconciliations. They reconciled and agreed to the General Ledger.
- I reviewed the Income Statements and Balance Sheets for both months which include a comparison to the prior year. The Income on the Balance Sheets agrees to the Income on the Income Statements and Retained Earnings rolled forward appropriately.
- The Income Statements look reasonable when compared to the activity of the prior year, and activity observed in the General Ledger.
- I reviewed the General Ledger for deposit and cash expense transactions from Jan through May 2019
- There were 146 transactions for this period and a total of 163 line items of deposits/expenditures during this audit year. (some deposits/expenditures covered multiple lines of detail)
- Using a random number generator (found at random.org) I ran a random sample covering 10% of deposits/expenditures – rounded up (15) in the reviewed period.
- All of the deposits examined tied to the general ledger as did all transactions for the expenditures in the sample of 15. There was one exception in the prior period that was off less than \$3.00 (Deposit) and we resolved the discrepancy as a fee item. All of the deposits and the expenditures in the current period examined appeared to be properly supported, either by receipt or fees found on the bank statement.
- All expenditures, receipts/support conforms to the IRS Publication 463 rules on receipt limits. (i.e. \$75 or higher)

I am able to report to the IGRA Board of Directors that nothing out of the ordinary was noted in the sample of IGRA transactions.

I would like to thank our Treasurer, David Hill for his continued excellent work.

Please note: This is an Internal Review/Audit, as prescribed by the By-Laws and is not, nor is it intended to be, an external independent audit performed in accordance with Generally Accepted Auditing Standards and accordingly no opinion is expressed on the IGRA financial statements in that respect.

Respectfully Submitted: Ed Barry, IGRA 2019 Corporate Auditor – 5/22/19