

WOODS OF WIMBLEDON

P O L I C Y

ANNUAL AUDIT

Article X of the Association's Bylaws provides that the "Treasurer's books shall be audited annually in such manner as decided by the Board of Directors."

Outlined below are the procedures to be performed:

1. Make sure that a written bank reconciliation has been prepared for the checking account.
2. On a sample basis, review supporting documentation for the checks written and advise regarding the adequacy.
3. Compare, if available, the monthly recap of expenditures to the annual report to members.