

**The Village at Innsbrook HOA
Audit Committee Meeting
March 28, 2023**

Committee Members Present:

Betty Overbey, Chair
Anthony Gray
Sophie Gutner
Chris Rouse

Others Present:

Patsy Ledford, Treasurer

The meeting was called to order by Betty Overbey at 7:05 PM.

Goal: To complete audit reviews through the end of 2022.

Status of audit reviews are:

- Audits completed but without reports for the following quarters: 3rd quarter of 2020 through 3rd quarter of 2021.
- An audits was conducted in August 2022 covering the 4th quarter of 2021 through the 2nd quarter of 2022. Mike Hamway was present for all those reviews from 2020 through 2022. There were no significant findings. Patsy will complete a statement to be signed by Mike Hamway to acknowledge that those quarters were reconciled without significant findings.

At the March 28, 2023 meeting the following reviews were completed; the process being to open each monthly bank statement and reconcile with receipts from the same period with reviewers initialing each document:

July, 2022	Both Checking and Money Market accounts were reconciled
August, 2022	The same process was followed with no discrepancies found
September, 2022	A discrepancy was found for the block party food expense from Jimmy John's. The receipt was for \$151.49. The bank debit card statement showed \$161.59. Thao Scott was contacted for explanation. The conclusion was that a \$10 tip for food delivery was added to the bill. The Audit Committee decision was to send this to the BOD for direction on how to reconcile.
October, 2022	Patsy explained that this is where the transition between banks begins. Statements were reviewed for both South State and Wells Fargo. The accounts were reconciled without any questions.
November, 2022	Accounts reviewed and reconciled.
December, 2022	Accounts reviewed and reconciled.

The plan for the next meeting is to:

1. Go back to look at QuickBooks reports.
2. Review 1st quarter of 2023.

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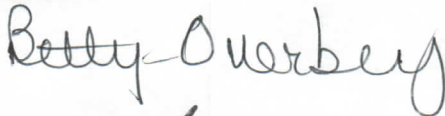
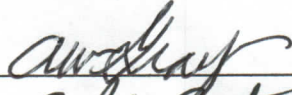


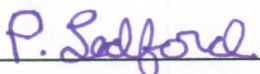
Meetings are scheduled as follows:

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| April 25, 2023 | Review for 1 st quarter of 2023 will be completed by Anthony Gray and Sophie Gutner |
| July 25, 2023 | Review for 2 nd quarter of 2023 will be completed by Jeff Adams and Chris Rouse |
| October 24, 2023 | Review for 3 rd quarter of 2023 will be completed by Sophie Gutner and Chris Rouse |
| January 16, 2023 | Review for 4 th quarter of 2023 will be completed by Jeff Adams and Sophie Gutner |

Note: all meeting will be held at 7:00 PM.

The meeting was adjourned at 8:10 PM.

Respectfully submitted:

Betty Overbey 
Betty Overbey
Anthony Gray 
Sophie Gutner 
Chris Rouse 
Patsy Ledford 

Betty Overbey