

2015 Audit Committee Report

The Audit Committee met and reviewed Mobile Manor Inc. and Mobile Manor Water, Inc. accounts, all invoices and checks matched.

<u>MOBILE MANOR Inc.</u>	Balances as of 1/1/15	Balance as of
	12/31/15	
Checking account	\$34,981.	\$22,180.
Trust account	\$ 4197.	\$ 6,698.

<u>MOBILE MANOR WATER, Inc.</u>	Balance as of 1/1/15	Balance as of
	12/31/15	
Checking account	\$ 4, 2406	\$ 4, 611.

FINDINGS:

- Our accounting firm of Davis Associates continues to provide excellent service, a monthly packet is received containing bank statements, copies of cancelled checks, Profit and Loss statement, Balance Sheet and General Ledger.
- Bonnie Gilliland adds all the monthly invoices to the packet; this enables the Audit Committee to do the audit in a timely and efficient manner.
- The July 10, 2015 Sun Trust deposit differed by .03 in the banks favor, between the Mobile Manor Inc. deposit list and the bank deposit slip.
- Check number 1090, 1091 and 1092 are missing. As check 1089 and 1093 follow in date order it is assumed that there was a printing error in the check numbering system.
- One check was written to cash.

RECOMMENDATIONS:

- New checks shall be reviewed to insure they are numbered consecutively.
- No checks shall be written to cash.
- To continue to remind the residents the importance of not combining Inc. and Water payments in one check.

Tim Burchfield

Pauline Lacourse

Butch Sims

Paul White

Kathy Thorpe Holder, Treasurer February 17, 2016