

Audit of 2020 Coastal Estates

Reba Fennessy and Carl Miller are not on the Board of Directors, and are not related to any member of the 2021 Board.

They audited the Coastal Estates bank account for 2020, looking at various entries on the check stubs (deposits from owners' checks, checks issued to pay bills, and electronic transfers to Florida Power and Light).

In March 2021, they selected 15 checkbook entries at random, and the Treasurer was to provide supporting documents (copy of the check, and invoice / receipt). Of the 94 total entries for 2020, 28 are electronic transfers to Florida Power and Light for the entrance lights. The Treasurer has no control over these transfers, so only 66 entries are handled by the Treasurer ($94 - 28 = 66$).

So in effect, the 15 entries the auditors selected were a sample of 22% of the applicable entries (15 divided by 66 = 22%).

On April 26, 2021, the auditors checked the supporting documents for the selected entries. All the entries had proper documents.

Recommendations: None

Reba Fennessy
Signature

Date: 4/29/21

Reba Fennessy
Printed name

12
Lot #

Carl Miller
Signature

Date: 4-29-21

Carl Miller
Printed name

9
Lot #