

## Audit of 2024 Coastal Estates

Phillip Bremser is not on the Board of Directors, and is not related to any member of the 2024 Board of Directors.

He audited the Coastal Estates bank account for 2024<sup>3</sup>, looking at various entries on the check stubs (deposits from owners' checks to the Association's bank account, checks issued to pay bills, and electronic transfers to Florida Power and Light and for the Association's phone).

On March 20, he selected four (4) checkbook entries at random, and the Treasurer was to provide supporting documents (copy of the check, and invoice / receipt, emails, etc.). Of the one hundred fifteen (115) total entries for 2024, twenty four (24) are electronic transfers to Florida Power and Light (FPL) for the entrance lights, while twelve (12) are electronic transfers to Boost Mobile for the Association's phone. The Treasurer has no control over these transfers, so only seventy nine (79) entries are handled by the Treasurer (115 total entries - 24 transfers to FPL - 12 transfers to Boost Mobile = 79). So in effect, the four (4) entries the auditor selected were a sample of 5% of the applicable entries ( $4 \div 79 = 5\%$ ).

On March 27, the auditor checked the supporting documents for the selected entries. All the entries had proper documents.

Recommendations: None

Phillip W. Bremser

Signature

PHILLIP W. BREMSER

Printed name

46

Lot #

Date:

April 2, 2024