

PGIslanders 2021 Audit Report  
February 2022

TO: PG Islanders Board of Directors

FROM: 2021 Audit Committee: Toby Haswell, Tyler Swanson and Terry Clark

The Bylaws of the PGIslanders, Article 5, 1,B. Requires that the Commodore will annually appoint an Audit Committee that has the responsibility for reviewing all books of the Secretary and Treasurer, all financial transactions of the Club and other information necessary to determine the financial well-being of the Club.

Our review of the Secretary's records showed an orderly and complete set of documents including: PG Islanders Organization which includes the job duties of the Commodore, Secretary and Treasurer and the other Directors; a copy of the approved monthly 2021 minutes of the Board of Directors; copies of the current PGIslanders Bylaws; the current PGIslanders Operating Policies: and prior Audit reports.

The Treasurer's records were orderly and included: the Clubs monthly bank account statements from Charlotte State Bank & Trust; the Event Profit and Loss Statements which also included income and expenses with receipts for events and other specific Club expenditures each also noted the responsible expense area; and the monthly and quarterly financial statements produced by Quick Books. All of these reports has been checked by the Treasurer and looked accurate and complete. The Treasurer had a very difficult year as the PGICA twice changed how the Club dues would be collected and accounted for. But after many extra hours of hard work it appears that the new system is working and transactions were accounted for.

Information received from the Secretary and the Treasurer was reviewed and cross checked by members of the Audit Committee. The information received was clear, well presented, in order and contained the necessary information for the Audit.

The Treasurer backs up the financial records frequently both to her computer and to a back-up drive which is stored in her house. If a major fire or storm happens the Club's financial records could be lost. The Audit recommendation that a back-up copy of the records should be made and stored outside the Treasurer's House. This could be as simple as giving a specific Board Director a back-up copy of the financial records. This copy could be exchanged for a new copy the next month. Another method would be to store a copy on the Cloud. It is important to keep a back-up as simple and straight forward as possible. A back up copy of the Quick Books Program would likely be needed to open the back up data file. Club Members could assist in setting up this procedure.

One area that did not have adequate controls were the Club Vouchers that were issued by the Social, Cruise or Education committees. These were given to Club members for service to the Club and were redeemable for items at the Ship Store. On April 1, 2022 Voucher System will be discontinued by a decision of the Board of Directors. As the Voucher System was relatively small, there was no apparent abuse known, and the Voucher system is about to end, the Audit Committee will not make recommendations about the Voucher System.

The Audit Committee appreciates the good cooperation and great work performed by both Secretary Lorri Walberg and Treasurer Bernadette Klein for their help in providing information for this Audit and the professional job they both do in their important Club Positions.

Toby Haswell, Tyler Swanson and Terry Clark  
Feb. 11, 2022