

Financial Review of CAO A Finances

At the request of the Treasurer Eric Wills of the Capitol Area Officials Association (CAOA), three members reviewed the last years of receipts, deposit slips and statements. Each took one of the last 3 years and compared the documentation to the statements. The three members are, Jerry Armstrong, Brian Feeney, and David Quigley. All three have been members of the CAO A for a number of years and each of the three members have a background in finance. No issues were identified. The statements reflect the financial position of the CAO A.

The CAO A takes in over \$20,000 per year. Fiscal years run from 7/1 through 6/30.

Revenues

Revenues are received for general membership and specific events or activities. Specific events or activities include the NASO dues, annual banquet, donations, scrimmage revenue and the Tony Payne Foundation donations. Deposits were itemized and made timely. Most revenue was paid by check. Minimal cash was handled.

Each of the deposit slips was compared to the statements. The amount of revenue posted in the statements matched the deposit slips.

Expenses

Expenses are processed and posted on the month they were paid. The bank statement identify each amount paid. There was supporting detail for each expense and the category of expense matched the receipt.

Expenses were broadly categorized into major CAO A areas. Major expense categories include:

Banquet expenses – This is offset in part by banquet revenue. Banquet expenses are also supported with membership dues.

NASO Memberships – This is offset by NASO revenues.

Banquet, Membership and Director Stipends – Select directors receive a modest stipend related to the specific work they do on behalf of the organization such as the Banquet Director and the Membership Director.

Board Expenses – Each expense in this area had a receipt that related to the meeting.

Holiday and Charitable Giving - This area is offset by the funds received.

Tony Payne Foundation – This is funds transferred to the foundation account reserved for support of scholarships in honor of Tony Payne.

Meeting Expenses – This category include does include the gift cards at meetings.

Other – There a number of other categories all less than \$1,000 for the year. These include bank expenses, web site charges, subscription charges for the web site, MHSAA meetings, camps and expenses, bank charges,

All the receipts were posted correctly in the statements. All the expenses appeared to be related to CAO A activities and nothing came to our attention that is unrelated.

In summary, the revenues and expenses are related to association activities and were properly documented and reflected on the statements of operations.