

Trudy Shrigley
32734 N Hayden Dr
Spirit Lake, ID
83869

Spirit Lake East Homeowners Association
P.O. Box 217
Spirit Lake, ID 83869

November 7, 2011

I have audited the financial records of SLEHA for the year ending Dec. 31, 2010. The scope of the audit was limited to assuring that all monies collected were deposited in the association bank accounts, that all expenses were legitimate.

Income posted to the accounts receivable for each lot numbered 5 through 300 totaled \$60,401.24. Bank deposits of annual dues, late fees, lien fees and interest on delinquent accounts totaled exactly the same. Additionally, all transfers among the three bank accounts were examined and found to be properly posted.

All expenses paid were examined and determined to be legitimate association costs, duly authorized with purchase orders signed by board members with a few exceptions. Those were as follows:

- No purchase order nor receipt was found for one check written Apr. 14 to the postmaster (\$132.00) This was just before the May bi-annual meeting so is presumed to be valid.
- In June, two unsigned purchase orders for fuel to Kerr Oil and one to Napa Auto for parts were found but all three had invoices attached so are presumed to be reasonably valid.

The double payment made in late Dec. 2009 to Western States Cat Equipment for \$669.53 was returned to the association in Jan. 2010 and deposited in the bank.

North Idaho Accounting has provided me with the complete records of their office to include bank statements, checks, Purchase Orders, receipts and invoices to facilitate this audit. They also provided a copy of the 2010 tax return. At the board's request I will store these records for at least 10 years at my home until other space is available. Older records will be destroyed unless I am otherwise directed by the current Board of Directors.



Sincerely,
Trudy Shrigley, CPA
SLEHA Audit Committee Chair