



INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES

To The Board of Directors of Laramie
Amateur Hockey Club

We have performed the procedures enumerated below, in Attachment A, which were agreed to by the Board of Directors of the Laramie Amateur Hockey Club solely to assist you in evaluating the completeness, accuracy of financial statements and reporting.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we can make no representation regarding the sufficiency of the procedures described in Attachment A either for the purpose for which this report has been requested or for any other purpose.

The procedures and the findings are included in attachment A.

We were not engaged to, and did not, conduct an audit, the objective of which would be the expression of an opinion on the accounting records. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the board of directors of the Laramie Amateur Hockey Club and is not intended to be and should not be used by anyone other than those specified parties.

ACM UP

Laramie, Wyoming
March 30, 2019



Attachment A: Procedures and Findings

1. We reviewed the monthly bank reconciliations prepared by the Treasurer in the software program (Quicken) for accuracy and unusual items for the periods ending May 31, 2017 through December 31, 2018. The bank account was reconciled by the Treasurer and reviewed by the board president in a timely manner. There are two check that have been outstanding for more than six months. We recommend that the organization contact the payee/vendor to void and re-issue these checks.
2. We reviewed the monthly bank statements for the periods ending May 31, 2017 through December 31, 2018 for unusual or unexpected activity. Nothing came to our attention that would be considered unusual or unexpected.
3. We reviewed the cash basis profit and loss reports for the fiscal years ending April 30, 2018, April 30, 2017 and April 30, 2016 comparing the revenue and expenses as summarized below:

<u>Description</u>	<u>4-30-18</u>	<u>4-30-17</u>	<u>4-30-16</u>
Total Revenue	\$ 98,782.11	\$ 122,273.59	\$ 126,703.40
Total Expenses	115,944.17	109,035.47	115,632.99

It should be noted that there were cash deposits in the amount of \$17,737.57 between May 1, 2018 and July 16, 2018 that related to activities in the April 30, 2018 fiscal year.

4. We reviewed and evaluated the internal controls over cash receipts and disbursements for the Organization.

Summary of controls in place:

Currently, the Board Treasurer performs a majority of the accounting functions for the organization including signing checks preparing bank deposits and reconciling the bank account. The bank reconciliations are reviewed monthly by the Board President or another board Member and designated board members do have online access to the bank account to review as deemed necessary. Additionally, the Treasurer includes a listing of disbursements for approval at the board meetings and the invoices are made available for review upon request. The Organization uses an online program for registration and payment of fees. The fees are automatically deposited into the Organizations bank account through the software system. The Organization has access to reports that tracks unpaid balances for members. Other miscellaneous deposits from fundraising events, activities and sponsorships are deposited as received. Unpaid amounts are followed up on by the treasurer or other board members. Financial statements are presented and approved at the monthly board meetings. For individual tournaments or events, the Organizations posts activity to the applicable item and track the costs and related revenue. The Organizations by-laws and list of board members is posted on their website.



Segregation of Duties cash receipts and disbursements:

Segregation of duties requires that no one employee have access to both the physical assets and the related accounting records. The small size of the Clubs staff limits its ability to fully establish proper segregation of duties, and we recognize that hiring personnel to achieve full segregation of duties is not cost effective.

Recommendations:

We recommend that the checks are signed by a designated board member other than the treasurer or the Organization require that all checks have two signatures. Additionally, all invoices should be initialed and dated as approved then marked as paid when presented for signature to avoid duplicate payment.

Cash deposits should be prepared by a designated board member other than the treasurer and the treasurer should make the deposit in the bank and post the amounts to the proper accounts.

The bank reconciliation should continue to be reviewed by a designated board member other than the treasurer. The reconciliations should continue to be initialed and dated when reviewed. During this review, a listing of outstanding checks and accounts receivable should be included for reviewed as well.