

# Baltimore County Board of Recreation and Parks

## Financial Review Team Report

Recreation/Nature Council Reviewed: Lake Roland Nature Council (LRNC)

Date of Review: August 1, 2014

Officers Interviewed: Jeffrey Budnitz, Treasurer

Comments on Review:

This audit occurred in the treasurer's office at Lake Falls Professional Building, 6115 Falls Rd. Suite PH-1 Baltimore, MD 21209. A sample of LRNC memberships, Paw Point memberships, LRNC donations, bank statements and LRNC expenditures were reviewed. The records were orderly and thorough, and the samples we studied matched the treasurer's reports generated out of the LRNC accounting software. Detailed LRNC expenditures reports were generated upon request during the audit to compare against audit samples and all reports generated matched the selected audit samples. In addition, the audit committee suggested a custom accounting audit report be generated that would reflect any and all financial transactions, both income and expense, in a given fiscal year in the event the members of the audit committee were not proficient in the software utilized for LRNC accounting/book keeping. The suggestion was fulfilled by the treasurer and the custom report delivered to the audit committee following the audit.

The treasurer has repeatedly recommended to LRNC board more frequent audits and board level engagement in the organization's finances, preferably on a monthly basis. Based on this recommendation, and other board level observations made by the audit committee, the audit committee proposed that the LRNC board of directors form a committee to oversee finances on a quarterly basis. Members of this committee, who are not officers of LRNC, would go through all income and expenses with a special focus on reimbursement requests as they are numerous based on the high volume of projects LRNC completes within Lake Roland on an annual basis and the high number of non-invoicing/billing vendors such as Lows, Home Depot, Walmart, etc. The quarterly review would rotate among committee members.

The handling of cash is not a meaningful or material issue at this time, since more than 95% of the organizations transactions are fulfilled by check or money order payments. Program fees and donations are occasionally collected in cash at the time of the program, and a duplicate carbon receipt book is utilized at the times cash is received as a form of program payment or donation, listing the payer and the purpose of the payment. At the time of the audit, the cash receipt book was located at the ranger station within the park and was not reviewed. The cash receipt book will be reviewed as part of the quarterly financial review process that is being recommended

We have performed a financial review of the recreation/nature council named above. Our comments have been provided to the officers of the organization. (Enter names of those who performed review below.)

Peter Lev      LRNC Board Member

Beth Hoker      LRNC Board Member

The financial review has been discussed with the officers of the recreation/nature council named above.

Print Name of Officer	Signature
Peter Maloney Council President	_____
Elise Butler Council Vice President	_____

Follow up needed by the Baltimore County Board of Recreation and Parks: YES \_\_\_\_\_ NO X

**Baltimore County Board of Recreation and Parks**  
**Recertification Report of Officers**  
(To be submitted with Financial Review Team Report)

Name of Recreation/Nature Council: Lake Roland Nature Council

Current Officers:      President:      Peter Maloney  
                                 Vice President: Elise Butler  
                                 Secretary:      Nancy Horst  
                                 Treasurer:      Jeffrey Budnitz

	YES	NO
Council's yearly budget available in community recreation and parks office	X	
Council's monthly financial reports available in community recreation and parks office	X	
Copy of latest federal and state tax returns are attached	X	

If the answer to any of the above is "No", provide an explanation.

The Lake Roland Nature Council hereby applies for certification by the Baltimore County Board of Recreation and Parks. Further, all requirements established by the board in its Statement of Policies have been met and are currently in effect.

Submitted By:

\_\_\_\_\_  
Council President

\_\_\_\_\_  
Date