

Baltimore County Board of Recreation and Parks

Financial Review Team Report

Recreation/Nature Council Reviewed: Lake Roland Nature Council

Date of Review: August 3, 2016

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 report from the LRNC accounting software. Detailed LRNC expenditures were available upon request for comparison with random samples. The audit committee suggested generating a report presenting any and all financial transactions in granular detail because we were not familiar with the LRNC accounting software, which does itemize all transactions. The treasurer provided this report following the audit.

The treasurer has repeatedly asked for more frequent audits and a higher level of engagement in LRNC finances from the board. We propose that LRNC board of directors form a committee to oversee finances on a quarterly basis. Committee members who are not officers of LRNC would go through all income and expenses with special focus on the reimbursement requests as these are numerous due to the high volume of projects. Many of these reimbursement checks reflect no-invoicing/billing vendors such as Lowes, Home Depot, Wal-Mart, etc. The quarterly review would rotate among committee members.

The handling of cash is not a big problem at this point, since 99% of the transactions are by check, money order or PayPal. Program fees and small donations are occasionally collected in cash at the time of the program. A duplicate carbon receipt book is used to indicate the payer and purpose of payment. That receipt book was located at the ranger station at the time of the audit and was not reviewed. This should be reconciled during the recommended quarterly review.

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

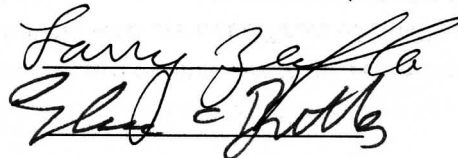


Beth Hoker LRNC Board Member

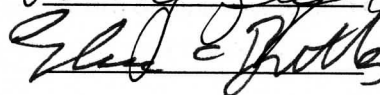


The financial review has been discussed with the officers of the recreation/nature council named above.

Larry Zeafra Council President



Elise Butler Council Vice President



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

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: Larry Zeafla
 Vice President: Elise Butler
 Secretary: James Flannery
 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.

As a startup organization LRNC has had many one-time expenses, which makes it difficult to write an accurate budget. We are now at a point where we should be able to predict annually occurring expenses, though there will still be one-time items that fall outside this budget.

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:

Larry Zeafla
Council President

9/7/16
Date