



EARLVILLE ATHLETIC ASSOCIATION FISCAL AUDIT

Special Investigation. The Auditor of State released a report on June 1, 2017, regarding the audit of the Earlville Athletic Association's financial transactions from December 2011 to July 2016.

Findings. The Auditor identified \$8,502 of improper disbursements during the specified time period. The Auditor was unable to identify any further improper disbursements or collections due to inadequate recordkeeping. This audit did not constitute an audit of all financial statements.

Of the improper disbursements, \$4,278 was identified as utility and loan payments for the former secretaries' personal use. There was also \$1,325 in improper cash withdrawals or payments from the Association's bank account.

Auditors also found multiple occasions of disbursements from the Association's bank account to Alliant Energy, American Trust and Savings Bank, Walmart, and Fareway that did not have proper documentation.

Recommendations. The Auditor of State made several recommendations going forward, including:

- Improving segregation of duties between maintenance of receipts, disbursements, bank accounts, and reporting.
- Maintaining inventory and sales records for concession stand operations.
- Recording and maintaining registration fees and uniform sales information.
- Creating and maintaining written policies and procedures addressing Association operations.
- Ensuring all disbursements are made by check in order to maintain a record of their recipients and purposes.
- Keeping financial accounting records.

The full report can be found [here](#).

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