

2013 Financial Review Committee Report
January 6, 2014

The Financial Review Committee of the Friends of the Lower Suwannee and Cedar Keys National Wildlife Refuges met on January 6, 2014 at the home of Jerry Salamon, Treasurer, in Cedar Key, Florida. The following individuals were present: Jay Bushnell, Chairman, and Bob Hudson, Member. Jerry Salamon, Treasurer was also present. The meeting was called to order by Chairman Bushnell at 4:30 pm.

The Committee's task was to review the procedures and records used to account for the Friends of the Refuges finances. The internal control of Friends finances are recorded as follows:

- Monthly receipts, deposits and disbursements are reconciled with the bank statements.
- Sales taxes are recorded and reported as appropriate. It should be noted that sales tax is calculated by dividing sales by 1.07, because the sales prices include sales tax. Quarterly sales taxes are paid as appropriate.
- Donations and memberships are recorded as such
- An annual filing fee is paid to the State

Following discussion and review of records by the Committee, it was concluded that appropriate records and controls are in place for the Friends group.

There being no further business, the meeting was adjourned at 5:30 PM.