

Report of the Financial Review Committee EOY 2012
February 19, 2013

The Financial Review Committee of the Friends of the Lower Suwannee and Cedar Keys National Wildlife Refuges met on February 19, 2013, at the Treasure Camp on the Suwannee River. The following individuals were present: Richard Herman, Chairman, Jay Bushnell and Bob Hudson, Members. Jerry Salamon, Treasurer was also present. The meeting was called to order by Chairman Herman at 12:30 pm. The Committee's task was to review the procedures and records used to account for the Friends finances. The internal control of finances are 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 are recorded as such
- An annual filing fee paid to the State Following discussion and review by the Committee, it was concluded that appropriate records and controls are in place for the Friends group. The meeting was adjourned at 2:30 pm