



Certified Public Accountants and Business Advisors

## INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board of Directors  
Florida CPA Political Action Committee – North, Inc.

We have performed the procedures enumerated below, which were agreed to by Florida CPA Political Action Committee – North, Inc. (the “Committee”), solely to assist you with respect to the Committee’s compliance with certain regulations as of and for the year ended June 30, 2015. The Committee’s management is responsible for the Committee’s records supporting the compliance with the applicable regulations. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

### Procedure 1:

Verify bank reconciliations are performed with each filed report.

#### Findings:

We obtained copies of all monthly bank reconciliations and bank statements for the year ended June 30, 2015, and we agreed the bank balance shown on the bank statement to the respective bank reconciliation. We recalculated the amounts in the bank reconciliations and compared the resultant cash balances to the respective general ledger account balances. In all instances, bank reconciliations were performed for every month and amounts agreed to the respective bank balances and general ledgers.

### Procedure 2:

Confirm contributions less expenses reported to Division of Elections (“DOE”) match the respective bank records.

#### Findings:

We obtained the yearly activity from the DOE and the reconciliations performed for each submission to the DOE. We calculated the difference between total contributions less total expenditures per DOE reports and compared this amount to the change between the July 1, 2014, bank balance and

June 30, 2015, bank balance plus in-kind contributions less amounts due from Florida Institute of Certified Public Accountants, Inc. (“FICPA”). In-kind contributions and due from FICPA were adjustments to cash balances as these amounts would be reported to the DOE but not recognized in cash at year-end. The net difference between the reported DOE amounts and the bank records for the year ended June 30, 2015 is as follows:

Difference from DOE amounts and bank records	\$	(1,455.00)
Less: Due from FICPA		2,510.00
Plus: In-kind contributions		<u>(1,055.00)</u>
	\$	<u><u>-</u></u>

Procedure 3:

Verify Form 8871 filed with the Internal Revenue Service (“IRS”) is accurate and is not in need of amendment.

Findings:

We reviewed the most recent Form 8871 filed with the IRS which had a posting date of July 1, 2003, noting that the Custodian of Records on file was Lloyd A. Turman. The Form 8871 for the Committee should be amended to reflect the current Custodian of Records.

Procedure 4:

Verify Form 990 has been filed correctly (if needed) and reflects what has been reported to the Division of Elections.

Findings:

We searched the IRS database of filings for the Committee noting that no Forms 990 had been filed.

Procedure 5:

Verify political contributions and other expenditures taken out of the Committee were properly approved and distributed per internal procedures.

Findings:

We obtained the Board of Directors meetings minutes for the Committee and the corresponding general ledger. To verify if the political contributions were properly approved, we reviewed the contributions in the general ledger noting the name and amounts of the contributions and agreed the

contributions to approvals by the Board of Directors, as reflected in the Board of Director meetings minutes for the year ended June 30, 2015. In all instances, the contributions in the general ledger agreed and were approved by the Board of Directors.

Additionally, we sampled other expenses included in the general ledger and agreed the amount recorded in the general ledger to the respective invoice. In all instances, the invoice was properly approved by management and agreed to the amount recorded in the general ledger.

Procedure 6:

Verify contributions received by the FICPA for the Committee have been timely transferred.

Findings:

We obtained the general ledger detail for the amount due to the Committee from the FICPA general ledger. We observed the month in which contributions were received and the day they were remitted to the Committee. In addition, we agreed the remittance to the deposit dates on the Committee's bank statements. The results of the remittance procedures are summarized in the following table:

	Remittance Period		
	<u>0 – 30 Days</u>	<u>30 – 60 Days</u>	<u>&gt; 60 Days</u>
Percentage of total remittance	92%	8%	0%

We were not engaged to, and did not, conduct an audit or an examination, the objective of which would be the expression of an opinion on the accuracy of the information provided by Florida CPA Political Action Committee – North, Inc. Accordingly, we do not express such an opinion. Had we been engaged to perform additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Board of Directors of the Committee and should not be used by anyone other than this party.

*Aurett Warmus Durkee*

Orlando, Florida  
October 22, 2015