

OFFICE OF THE COUNTY AUDITOR

KANE COUNTY GOVERNMENT CENTER

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Holiday Party Statement of Receipts and Disbursements Including Employee Event Fund (#727) Balance For the Period August 1, 2008 – January 26, 2009

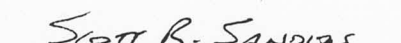
The Auditor's Office compiled a Statement of Receipts and Disbursements for the 2008 Holiday Party from information presented by the Holiday Extravaganza Committee and the County Finance System. On February 28, 2008 a check was issued for \$888.57 to the Fund's off books checking account. Since that time all revenues shown on the following compiled statement for the Fund are deposited into the County MIA Fund (investing fund) which means that these funds are comingled with other county revenues. The revenues are invested with other county funds to maximize investment return. Interest earned is recorded into the Fund and can be obtained via the County Finance System reporting module.

Disbursements from the Fund are made via the County's AP Clearing Account that is completely separate from the MIA Fund deposit account. The County Finance System does allow us to confirm that checks were issued as provided by the Holiday Extravaganza Committee.

Due to the comingling of funds in the two separate accounts reconciliation verification was not performed. Since the Employee Event Fund is also used for the Employee Recognition Luncheon our scope is limited to transactions from August 1, 2008 thru January 26, 2009.

We reviewed the receipt and disbursement information provided by the Holiday Extravaganza Committee and we believe that the receipts and disbursements of the 2008 Holiday Party are properly reported. Our review was not an audit in accordance with Generally Accepted Accounting Principles (GAAP) and we accordingly do not issue an opinion thereon.


William F. Keck, C.P.A.
County Auditor


Scott R. Sanders
Deputy Auditor

Holiday Extravaganza Committee Holiday Party

Statement of Receipts and Disbursements
Including Unaudited Employee Events Fund (#727) Balance
For the Period August 1, 2008 – January 26, 2009

Receipts:

Vending Revenue	\$ 2,521.06	
Interest Earned	\$ 439.21	
Ticket Sales	\$ 4,815.00	
Cash Donations	\$ <u>800.00</u> *	
Total Receipts		\$ 8,575.27

Disbursements:

Cash Prizes	\$ 2,700.00 *	
Purchased Prizes	\$ 2,805.00	
Ticket Refunds	\$ 30.00	
Employee Gift-Hams	\$ 3,113.43 **	
Dinner & Entertainment	\$17,503.80	
Other – Corsages	\$ <u>160.23</u>	
Total Disbursements		\$26,312.46
Disbursements (Exceed) Receipts		(\$17,737.19)
Fund Balance at 07-31-08		\$46,159.85
Fund Balance at 01-26-09		\$28,422.66

Note * - Includes \$200 of currency donated that was not deposited but held and distributed as a cash prize.

Note ** - Includes cost of tote bag totaling \$190.62.

Statement was compiled from information provided by the Holiday Extravaganza Committee and County Finance System and was reviewed for accuracy, therefore an audit opinion is not expressed.

DISTRIBUTION:

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Hon. Deborah Allen, Vice Chair

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Sheila D. McCraven, Executive Director

Erica Waggoner, Finance – Holiday Extravaganza Committee Representative