SLEIPNER LODGE

Internal Audit Program – Lodge

1. Select three test months, one of which is December

2. Obtain bank reconciliations for each test month, and
   - Agree balance per bank to the bank statement
   - Agree balance per general ledger to the general ledger
   - Review reconciling items for reasonableness
   - Check if reconciling items per the two earlier months still exist as reconciling items on the December 31st bank reconciliation. If so, investigate
   -
3. List investments owned at December 31 and agree total to the G/L. If any investments matured during the test months, trace interest received to the interest income account in the G/L

4. Schedule donations and scholarships, and agree to Minutes approving same

5. Investigate any unusual expenditures or unusually large expenditures.

6. Compare items against the Budget and record explanations for material differences

SLEIPNER LODGE

Internal Audit Program – Hatzic

1. Select 3 test months:
   - One of June and September
   - One of July and August
   - December
2. Obtain bank reconciliations for each of the test months, and
   - Agree balance per bank to the bank statement
   - Agree balance per general ledger to the general ledger
   - Decide if reconciling items are reasonable and question any that are not
   - Determine if any reconciling items in the earlier test months remain on the December 31st bank reconciliation. If so, investigate

3. Compare lease revenue per the books to the budgeted amount. Record explanations for material differences

4. Select six trailer and recreational vehicle bookings from the calendar at the clubhouse for each of the non-December test months. Trace receipts of payments to the bank and the recording of same to the revenue account in the G/L

5. For each chosen month, review all disbursements for reasonableness. Then randomly for each test month select 8 disbursements for which there should be supporting invoices. For each invoice checked, look for:

- the invoice being issued to Sleipner Lodge Country Club or the equivalent

-the delivery address, if any, is that of the Country Club or the Lodge

- evidence that the arithmetic on the invoice has been checked. Whether it has or not, check it

- determine that the cheque paying the invoice is of the same amount as the invoice

- determine that the invoice has been charged to the proper account in the G/L and is of the same amount

6. If not already vouched, examine larger items such as insurance and property taxes

7. Compare expense year-end totals with budgeted amounts, and obtain explanations for material differences