

Report of the Audit Committee May 25, 2021

Collins and Associates-HOA Mgmt. They use:

CPA-Brown, Chisholm, and Thompson 918-258-8888

Jim Gainer CPA. Audit is \$3,000 to \$5,000 and a review is \$2,000 to \$3,000

Review compares 2019 to 2020 to 2021. Audit matches all receipts and checks.

Beacon HOA Mgmt They use:

CPA- BK and Associates. 918-743-0265

The CPA firm does not ""audit"" nor use the term. Cost would be prohibitive.

Of the 13 HOA's Beacon manages none have requested an audit due to cost. The audit issue usually arises when one homeowner demands ""an audit.""

Green Country HOA Mgmt

Curtis Henley of Green Country HOA MGT 918-704-5915

The firm outsources all audit requests.

Several HOA clients thought about requesting audits however after learning the cost would range from \$3,000 to \$5,000 they determined the cost was not worth the potential recovery and decline further action.

Hinkle and Company CPA firm 918-492-3388

Kirk Vanderslice CPA: Review \$3,500 - \$4,500, Audit \$5,000 - \$6,000

In his email he states an audit would be overkill for an HOA.

Jim Elliott CPA 918-493-7042

Review, not audit, of one year of managed Shadow Trails accounts. Base cost starts at \$1500.

Respectfully, John Thisler and Steve Whittaker