



Virginia Council of Chapters Military Officers Association of America

November 3, 2022

MEMORANDUM FOR: Board of Directors, Virginia Council of Chapters (VCOC), MOAA

SUBJECT: VCOC Treasurer File Review October 28- November 2, 2022

1. As a Board Member of the Virginia Council of Chapters (VCOC), the undersigned conducted a REVIEW of the Treasurer Files and Bank Account records for Fiscal Years 2021 and 2022 (year-to-date). This review was conducted during the period October 28 to 2 November 2022 in preparation for the transfer of record keeping to the newly elected Treasurer, effective 1 November 2022.
2. The record accounting was found to be SATISFACTORY for both fiscal years used during the review with some on-the-spot corrections implemented. Both the Treasurer's Checkbook Register and the Bank Account Statements are in sync for both fiscal years. For best management the following steps should be followed
 - There should be a supporting document for each debit/credit entry on the check register and bank account statement. If there is payment by VCOC credit card (by other than Treasurer) or personal credit card for reimbursement, it is the responsibility of that person making the commitment/obligation on behalf of VCOC to obtain an invoice/receipt and provide it to the Treasurer. The Treasurer should not make reimbursement until supporting documents are received or a memorandum for record is provided by the individual requesting reimbursement. The Reviewing Officer worked with the Treasurer and President to obtain missing documents.
 - The check number used to pay a purchase/reimbursement should be indicated on the bottom of the supporting document as well as entered on the check book register. Credit Card payments should also be identified. The Reviewer had to annotate each document as part of the process to ensure every entry on the Check Register was supported. This annotation allows for better reconciliation of expenses.
 - The check register debit/credit column should be carried to the second decimal point and not rounded off.
 - The Mileage Travel Supplement was implemented by MOAA National in FY 2021 and a separate spreadsheet which indicates how much VCOC funds are remaining is not available for tracking.

a. For FY 2021, there were two (2) supporting documents missing at the start of the Review: one was recovered and the one for \$124.60 for officer badges ordered by the Treasurer and paid by credit card has not been provided. It is recommended that the Treasurer contact the manufacturer and get a copy of that supporting document for the files.

b. For FY 2022, there were eight (8) supporting documents missing at start of the review and 12 entries (rounded -off) on the check register that required correction. All eight documents have been recovered. A new check register was reprinted by the current Treasurer to complete the reconciliation.

3. There are three (3) RECOMMENDATIONS that should be implemented to allow for better management of funds and audit trail of transactions for future reference:

- 1) There was no checkbook register entries of income or cost for the October 2021 Biennial Meeting/Luncheon. This is due to the sponsorship/payment of the cost by Patriots Colony for the event held at the Fords Colony Country Club. The VCOC president was advised to prepare a memorandum for record with attachment of all supporting emails/documents of the event and filed with the Treasurer records. This action provides reference information for preparation of future budgets. The Memorandum has been provided for the record.
- 2) A spreadsheet of all chapter dues payment checks deposited should be maintained as there are batches of checks made on different dates. This allows better visibility of which chapters checks have been received (and not lost in the mail) and which checks were deposited on a batch.
- 3) A spreadsheet of all Mileage/Travel Reimbursement transactions should be maintained so that there is visibility of how much of these restricted funds are available at the end of the month/year. It is recommended that this spreadsheet be COMPLETED prior to the new Treasurer taking the files; only then will the leadership know what is still available for travel to accomplish the mission.

Report Respectfully Submitted:



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