

**NORTHSHORE PROPERTY OWNERS ASSOCIATION
AUDIT COMMITTEE REPORT FISCAL YEAR 2025**

April 3, 2026

INTRODUCTION

Northshore POA's financial documentation includes registers of dues and transactions kept by NSPOA and monthly banking statements prepared by Alliance Bank of Sulphur Springs, Texas. The POA selects volunteer members to serve as the Audit Committee rather than incur the expense of a professional auditor. The Audit Committee review is a general review only. There is no representation made of professional audit expertise, application of professional standards or a specific level of thoroughness or accuracy. The Audit Committee Members for this year's audit review are Lisa Odom, Tommy Allison and Bob Morris as Committee Chair. Financial records submitted are reviewed first by the Committee Chair and then by Committee Members to the extent each deems appropriate. The objectives are to generally confirm 1) the POA records and bank accounts appear sufficiently kept and organized and 2) financial transactions shown appear consistent with the known interests of the POA.

FINANCIAL RECORDS

The Secretary/Treasurer provided the following relevant fiscal year documents to the Audit Committee.

- Alliance Bank NSPOA Money Market monthly statements
- Alliance Bank NSPOA Checking Account monthly statements (with scans of written checks)
- NSPOA Members Roster showing POA dues owed
- Northshore Operating Statement showing
 - Line item detail and totals of actual fiscal year income and expenses
 - Comparisons to initial fiscal year approved budget
- The Treasurer's month by month worksheet listing further detail of all income and expenses

REVIEW NOTES

- The review process included:
 - Review of the dues paid and other income shown on the Operating Statement against bank statements
 - Review of expenses shown on the Operating Statement against bank statements
 - Review of debits and checks written as appearing appropriate to POA purposes
- Any questions about income and expense records were satisfactorily addressed by the Treasurer.

SUMMARY

To the best of our knowledge and belief, the Audit Committee finds the final past fiscal year financial records of the POA appear sufficiently accurate, appropriately kept, and consistent with the known interests of the POA.

END OF REPORT



Bob Morris/Audit Committee Chair

Cc: Rick Cook/NSPOA President, Dave Simpson/NSPOA Treasurer, Audit Committee Members