

# Timeline/progress of Financial Audit/Review

## In February 2026

- As a result of Doug's motion we gathered a small group for a meeting after Worship to discuss how to move forward.
  - Doug, Dennis (Finance), Kevin (Treasurer), Pete (Bookkeeper), Lynn Hargrove (Presbytery), Tim Murray (Trustee).
  - Lynn shared two different accounting firms that do/have done auditing types of activities in the Presbytery.

## In March

- Dennis met with Tim and we reached out to the two accounting firms mentioned above plus a rando:
  - Sommerville & Associates, PC. Used by Clear Lake Presbyterian
    - They responded "We don't do Audits or Reviews".
  - Rando
    - Ghosted us.
  - Batts Morrison Wales and Lee (BMWL) used by Presbytery
    - They responded. See April.

## In April

- Dennis met with BMWL in early April. They gave an overview of their offerings and requested a number of documents. Financial statements for 2025 year-end and latest month-end.
- We sent those.
- A second meeting was held late April with BMWL, Dennis and Kevin. This is the meeting where they do their hard sell. They concurred that an audit is likely not needed and only indicated if a third-party is demanding (like a lien holder). They recommend two products:
  - A Financial Review - They look at 'the books' and see that they balance.
  - A Financial Foundation Engagement. This goes more into things like segregation of duties and payroll tax compliance.
  - All done remotely.
  - Takes between one and two months.
  - **Each is \$15,000.**

## In May

- BMWL sent us the next step questionnaire so they can give us the formal quote.

