


**FREDERICKSBURG CYCLISTS
FINANCIAL REVIEW COMMITTEE REPORT**

In accordance with Section 8.05 of the By-Laws of Fredericksburg Cyclists, we, the undersigned have conducted a review of the financial records of the club for the period of February 2013 through January 2014. The financial review included:

- Comparison of receipts to all expenditures recorded during four randomly selected accounting periods. Verification that all expenditures were properly authorized and approved within the guidelines contained within the By-Laws. These periods included:
 - February 12, 2013 through March 11, 2013
 - June 12, 2013 through July 10, 2013
 - August 10, 2013 through September 11, 2013
 - December 11, 2013 through January 10, 2014
- Cross-check of actual membership numbers to membership income for 2013.
- Comparison of Jersey sales to income categorized as Jersey income in 2013.
- Confirmation of Annual Banquet receipts compared to banquet attendance.
- Corroboration of 10 randomly selected deposits from PNC Bank Statements with deposit details as recorded in the Club's bank register.
- Review of the Fredericksburg Cyclists Quickbooks Reconciliation Report with the PNC Bank Statement dated Jan. 10, 2014.
- Review of the Fredericksburg Cyclists Paypal account and reconciliation with the Quickbooks recordkeeping for the account.

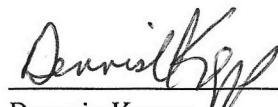
Our review revealed no material discrepancies in the financial records of Fredericksburg Cyclists. We concluded the FCC follows customary and adequate procedures for accounting the income and expenditures of the club. Accordingly, to the best of our knowledge and belief, we find the financial records of Fredericksburg Cyclists complete and accurate as of this date.



Steve Jakubowski

MAR 14, 2014

Date



Dennis Krepp

14 Mar 2014

Date

Robert Morris

Feb. 14, 2014

Robert Morris

Date