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Madam President, Officers and Board Members

I recently offered my time to the Club Treasurer and Club President to help conduct an Internal Audit and help in anyway with preparing financial information for the year ended December 31, 2005. My offer was accepted by the BCOA Treasurer.

I have a background in accounting and auditing and currently I am a registered Certified Public Accountant (CPA) with the Michigan State Board of Accountancy. The difference between being registered and being licensed is that licensed allows a CPA to do public accounting and render a formal opinion.

I am employed by the State of Michigan in the Utility Regulations area, acting as an auditor and expert witness on utility account issues. The offer I presented to the club Treasurer was first based on being a member of this club, and I bring my background to the task.

During the week ending January 21, 2006 I, along with another club member Carol Backers, reviewed the financial information provided us by the club Treasurer. The bank statements, copies of canceled checks, and copies of deposits were examined along with the support for each check written. This included testing the sequential numbering of checks as well as the amounts. All support for each check written was examined.

I also reviewed information regarding a financial report of the National Specialty, the Clubs General Fund, Health Fund, Rescue Fund, and The Saving account information. My review included checking mathematical accuracy. I did use my personal CPA sources for questions when necessary for information on non profit accounting and auditing as well as cash basis reporting. I did not review the national Specialty financial accounts; these are to be done by the Independent CPA firm. I did not reconcile the Bank Statements as this work would be done by the Clubs Independent CPA when the 2005 990 tax forms are prepared.

I found 45 cent difference in the national Specialty report and 1 cent difference in the Treasurer's schedules. All were determined to be typing or math errors and have been corrected.

In addition I met with the Clubs Independent CPA, and I supported the Treasurers requested that she re write her Letter to the Treasurer to more fully explain her service to

the club. She had conducted a reconciliation of all the 2004 Club accounts, found them balanced and then prepared the IRS 990 tax return for 2004. The CPA worked from the Bank Statements, Check register and schedules prepared by the Treasurer.

The review was time consuming due mainly to the fact I had never worked with the Treasurers computer program (Quicken) and the reports that program was capable of generating. I took my time trying to understand the flow of money in and out of the Clubs various bank accounts.

I would gladly offer to do this again if it is needed. It was a pleasure to work with the Treasurer, who provided great assistance.

If there are any questions or clarification is required please contact me.

*Nancy G Katsarelas*