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Independent Accountant's Report  
On Applying Agreed-Upon Procedures

To the parties at interest  
Urbanna Harbour Yacht Club  
P.O. Box 404  
Urbanna, VA 23175

At your request, we have performed certain agreed-upon procedures, as enumerated below, with respect to the Sonabank operating checking account #10403426, Sonabank capital improvement account #11015519, Sonabank money market deposit account #11105959 and C&F business value account #88003248 of Urbanna Harbour Yacht Club as of July 31, 2019. The parties at interest are responsible for the organization's accounting records. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purposes for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

1. We tested the adequacy of the organization's bank deposits under FDIC insurance coverage limits for all financial institutions where funds are held. As of July 31, 2019 and the fiscal year then ended, the organization's combined cash balances never exceeded the FDIC insurance coverage limits of \$250,000.
2. We reconciled cash for the Sonabank operating checking account #10403426. The reconciliation procedures were: (a) Identifying all un-cleared disbursements and deposits recorded throughout the year. (b) Computing an adjusted bank balance by subtracting all un-cleared deposits and receipts. (c) Comparing this adjusted balance to the organization's balance on its transaction report. We computed an adjusted bank balance of \$56,958.37 which agrees without exception to the reconciliation summary provided by the Treasurer at July 31, 2019.

3. We reconciled cash for the Sonabank capital improvement account #11015519. The reconciliation procedures were: (a) Identifying all un-cleared disbursements and deposits recorded throughout the year. (b) Computing an adjusted bank balance by subtracting all un-cleared deposits and receipts. (c) Comparing this adjusted balance to the organization's balance on its transaction report. We computed an adjusted bank balance of \$28,391.56 which agrees without exception to the reconciliation summary provided by the Treasurer at July 31, 2019.
4. We reconciled cash for the Sonabank reward money market deposit #11105959. The reconciliation procedures were: (a) Identifying all un-cleared disbursements and deposits recorded throughout the year. (b) Computing an adjusted bank balance by subtracting all un-cleared deposits and receipts. (c) Comparing this adjusted balance to the organization's balance on its transaction report. We computed an adjusted bank balance of \$29,792.59 which agrees without exception to the reconciliation summary provided by the Treasurer at July 31, 2019.
5. We reconciled cash for the C&F Bank business value account #88003248. The reconciliation procedures were: (a) Identifying all un-cleared disbursements and deposits recorded throughout the year. (b) Computing an adjusted bank balance by subtracting all un-cleared deposits and receipts. (c) Comparing this adjusted balance to the organization's balance on its transaction report. We computed an adjusted bank balance of \$87,396.35 which agrees without exception to the reconciliation summary provided by the Treasurer at July 31, 2019.
6. We compared the Yacht Club's total income and total expenses reported for the fiscal year ended July 31, 2019 to the total receipts and disbursements from all of the above mentioned bank accounts. We found the following:

Income:

Unadjusted income per Yacht Club	70,658.39
Additions:	
CD interest (obtained verbally from the Treasurer)	2,147.88
Deposits included in expenses	1,311.33
Adjusted income	74,117.60
Total receipts from bank statements excluding transfers (including verbally obtained CD interest)	74,117.60
Unreconciled difference	0.00

Expenses:

Unadjusted total expenses per Yacht Club	66,666.78
Additions:	
Deposits included in expenses	1,311.33

Subtractions:	
Bank transfer included in expenses	<u>(6,160.00)</u>
Adjusted expenses	61,818.11
Total expenses from bank statements excluding transfers	61,818.11
Unreconciled difference	0.00

We were not engaged to, and did not conduct an audit, the objective of which would be the expression of an opinion on the accounting records. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

This report is intended solely for the use of the parties at interest of Urbanna Harbour Yacht Club signing the engagement letter and is not intended to be and should not be used by anyone other than those specified parties.

*Dehnert Clarke & Co P.C.*

Dehnert, Clarke & Co., P.C.  
September 3, 2019