Date: January 9, 2026
To: Cathy Fischer, President Indianapolis Hiking Club (IHC)
IHC Board of Directors
Subject: IHC Audit for 10/1/24 – 9/30/25

Marian Fahy, Treasurer IHC, shared the following documents from Oct 2024 thru Sept 2025 for this audit:

1. Monthly packs bundled included the following:
   a. Minutes with new members and bills submitted for approval by the IHC board.
   b. IHC Treasurer's Financial Report of receipt categories, expenditure categories, bank account assets, liabilities, and net worth.
   c. Billing summary with board approved expense details.
   d. Receipts of bills.
   e. Blue stub from check book per each disbursement.

2. Monthly Bank Statements:
   a. Fifth 3rd Bank for Oct 1, 2024 thru Nov 18, 2024 (account closure) with itemized reconciling summary from IHC Treasurer.
   b. PNC Bank for Oct 1, 2024 thru Sept 30, 2025 with itemized reconciling summary from IHC Treasurer.

3. Membership:
   a. Detailed monthly summary listing of payment method, type of membership, and as applicable, mailing, donation, badge, and merchandise requests on bank deposit date.
   b. Additional detailed daily listing of above.

4. USB: these documents supported and enhanced review of above files.
   a. Daily Deposits FY2025
   b. Database Paid Members
   c. PNC Check Register
   d. Member Renewal Payments
   e. Member Renewals by Month

5. Email: these documents supported and enhanced review of above files.
   a. FY2025 Budget to Actual by month, quarter, and end of year
   b. FY 2025 Budget

The audit of revenue was completed by matching monthly item by item income from, as applicable, the monthly pack, monthly bank statements with reconciling summary sheets, and check register of deposits. Additionally, daily deposit lists were matched with each

month. Transaction documentation was trackable with multiple sources. Matches were sufficient to provide evidence of financial accuracy. IHC Treasurer reconciled data of income categories was verifiable.

The audit of disbursements was completed by matching monthly item by item expenditures from, as applicable, the monthly pack, monthly bank statements with reconciling summary sheets, and check register of withdrawals. Transaction documentation of withdrawals was trackable in multiple sources. Matches were sufficient to provide evidence of financial accuracy. IHC Treasurer reconciled data of expense categories was verifiable.

In reviewing monthly Financial Reports; the revenue, expense, assets, and net worth accurately summarize IHC finances. In comparing quarterly reports and the EOY summary to the annual budget; the current financial condition of IHC is accurately and positively reflected.

Although the IHC Treasurer was new to her role this fiscal year, the internal review outcome remained inclusive, detailed, and accurate for this annual audit. Changes with the banks and use of services were supported by the board as well as a reminder and follow-through of balance of available funds and reserve funds. Noted improvements included in financial summaries were the use of parentheses to clarify an expense item, updating wording for 'checking account available funds', and separation of checking account and money market available funds. Additional improvements in financial documents were the addition of noting Zelle payments, consistent reconciliation of data as needed, and many new tracking data spreadsheets in formats for easier updating. Membership deposits are a significant source of income for IHC and having multiple document set-ups assisted in confirming accuracy as Treasurer explores best format needs.

No recommendations are suggested currently except the encouragement for the Treasurer to continue to explore data documentation that meets the financial transparency of IHC and supports the work of the Treasurer in an efficient and effective manner.

This audit summary may not be consistent with a professional accounting firm.

We thank Marian Fahy, Treasurer IHC, for her kind assistance and time in providing documents, USB, and emails. Her commitment for an accurate audit process and completion were readily apparent and successful.

Respectfully submitted,
Cheryl Conces
Dewey Conces, Jr