



SAINT SPYRIDON GREEK ORTHODOX CATHEDRAL
ΕΛΛΗΝΙΚΟΣ ΟΡΘΟΔΟΞΟΣ ΚΑΘΕΔΡΙΚΟΣ ΝΑΟΣ ΑΓΙΟΣ ΣΠΥΡΙΔΩΝ



May 23, 2005

TO: Saint Spyridon Cathedral Stewards

The undersigned members of the Auditing Committee have examined the 2004 Treasurer's Report (results from 01/01/04-12/31/04) of the Parish. The 2004 Treasurer's Report fairly represents the financial position of the parish.

We thank Meg Tsambouniery, Office Manager, Chris Fourkas, Auditor, and Dean Stamoulis, Treasurer, for their assistance.

THE AUDIT COMMITTEE MAKES THE FOLLOWING RECOMMENDATIONS:

- 1) Rescind the unused \$1,302.17 portion of the 12/5/04 appropriation from the Grecian Festival Fund for work done by William F. Lynch Company.
- 2) Recommend the transfer of \$3,250.00 to the exchange account from the Grecian Festival Fund for the deposit paid to replace the Stage Curtains in The Cotsidas Auditorium.
- 3) Rescind the unused portion \$2,500.00 of the 9/26/04 appropriation from the Grecian Festival Fund to replace the Stage Curtains in The Cotsidas Auditorium.
- 4) Recommend the Exchange Account G/l 1155 in the Cathedral Operating Account to be summarized annually at year end.
- 5) Recommend an additional \$4,754.00 to be appropriated for additional 2004 deficit to be drawn from the Endowment Income Account.
- 6) Recommend appropriation for an additional \$1,375.00 for the additional cost of roof tiles to be drawn from the Bellos Memorial Interest Account.
- 7) Rescind the unused \$5,072.00 portion of the 6/10/03 appropriation for Community Center heating control repairs done by Johnson Controls, from the Endowment Income Account.
- 8) Recommend that all funds issued by the Cathedral shall be done so by way of check only. In those rare circumstances where cash is required, a check shall be written first, endorsed and exchanged for cash.



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- 9) Recommend that when required by the Internal Revenue Service, W2 and 1099 forms shall be issued where applicable.
- 10) Recommend that the Parish Council shall insure that all Greek School students are properly registered, including verification of family stewardship standing. In each individual case, Greek School Tuition shall be collected and recorded with regard to stewardship standing. The official record of the Greek School enrollment shall be maintained in the Cathedral Office.
- 11) Recommend that the Investment Committee of the Parish Council work closely with the co-trustees of The Bellos Memorial Interest Account in order to maximize returns.
- 12) Recommend that the Investment Committee of the Parish Council review all funds, especially the Local Land Acquisition fund to maximize returns.

Respectfully Submitted,
Saint Spyridon Audit Committee

James Bazoukas *Loukia Bitzas* *George Fotiades* *Mike Efstratios*
James Bazoukas, Loukia Bitzas, George Fotiades, Mike Efstratios

Charles Fotos *Arthur Mallios* *Anthony Matulaitis* *Nickolas Moudios*
Charles Fotos, Arthur Mallios, Anthony Matulaitis, Nickolas Moudios