



FORTRESS PRO ENTERPRISES, LLC

PETER G. SMITH, FHFMA (603)571-0019
25 BARBARO DR, ROCHESTER NH 03867
SYLPETER@METROCASTNET

Review of the Books of the Eastern Regional Association of Advent Christian Churches

July 14, 2021

To Board of Directors,

Re: Review of the 2020 Financial Books of the Eastern Regional Association of Advent Christian Churches ("ERA")

I have performed an informal review of the account books for fiscal year ending December 31, 2020. It is assumed that the financial records are maintained in such an orderly way as to accomplish the "Mission Statement" as stated on ERA website.

The Review included the following documents:

- * Share Certificate from Holy Rosary Credit Union for \$50,000, issued 12/11/2018, 22 Month Certificate renewed, will mature on 4/11/2022, Dividend Rate 2.750%. Balance at 12/31/2020, \$52,644.88.
- * Share Certificate from Holy Rosary Credit Union for \$50,000, issued 12/20/2018, 18 Month Certificate, Dividend Rate 2.470%. Reissued for 18 months, will mature on 3/20/2021, Dividend Rate 2.472%. Balance at 12/31/2020, \$52,576.98.
- * 2020 Profile Bank Monthly Checking Account Statements (xxx0342) dated 1/1/2020 through 12/31/2020. Reviewed receipts/bank deposits and expenses. December 2020 Bank Statement verified General Fund Checking Account Balance, \$58,581.72
- * Unsigned check, processed by Profile Bank, as follows:
 - * #15545, dated 10/6/2020 to Peter Smith for \$500.00



FORTRESS PRO ENTERPRISES, LLC

PETER G. SMITH, FHFMA (603)571-0019
25 BARBARO DR, ROCHESTER NH 03867
SYLPETER@METROCAST.NET

- * 2020 Profile Bank Account (xxx9853) dated 1.1.2020 through 12/31/2020 Profile Bank Statement verified Taber Scholarship Fund Balance of \$11,643.86.
- * 2020 Profile Bank Checking Account (xxx0707) dated 1.1.2020 through 12/31/2020. December 2020 Bank Statement verified Superintendent Discretionary Fund Balance Sheet Balance of \$1,655.96.
- * Holy Rosary Credit Union Monthly Savings and Checking Accounts (xx246) dated 1/1/20 through 12/31/2020. December 2020 Bank Statement validates Balance Sheet Savings Account \$25,490.39 balance. ERA administrates \$22,887.80 Checking Account balance but it is not an ERA asset.
- * Balance Sheet As of December 31, 2020
- * Profit & Loss January through December 2020
- * Trial Balance As of December 31, 2020
- * General Ledger As of December 31, 2020
- * 2020 Expenses, Payroll, and Payroll Tax Records
- * 2020 VOYA Financial Investments Balance of \$116,700.31 as of December 31, 2020, applies to Sommerville Christian Fund.
- * 2020 COVID 19 Paycheck Protection Program (PPP) Loan Proceeds of \$12,128.00 became a Grant due to Forgiveness Payment of 01/06/2021.

After conducting a random review of the receipts, disbursements, and related documents of the ERA accounts, I reviewed the unsigned check, VOYA Funds, and COVID 19 PPP Funds with Ed Burleigh who provided satisfactory explanations.

The financial statements regarding the ERA Accounts appear to be presented fairly.

Respectfully Submitted,

Peter G. Smith, FHFMA, Owner FPE

Accountant, BS Accounting, BS Christian Education