



Michelle I. Greenberg ▪ C.P.A., P.A.

- Creative Solutions
- Financial Organization
- Individual Attention

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Board of Directors of Old Seminole Heights Neighborhood Association (OSHNA):

We have performed the procedures below, which were agreed to by the Board of Directors of Old Seminole Heights Neighborhood Association (the specified parties), solely to assist them in carrying out their fiduciary responsibility as officers of the Board of Directors of OSHNA, part of which is oversight of the fiscal activities of OSHNA. 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 purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

1. We confirmed, directly, the cash on deposit held at Tampa Bay Federal Credit Union in the following bank accounts as of November 30, 2006, December 31, 2006, and January 31, 2007: savings, checking, and two certificates of deposit and confirmed the cash on deposit held at Suncoast Schools Federal Credit Union as of October 31, 2006, November 30, 2006: savings, checking, and money market.

We compared the confirmed cash balances held at Suncoast Schools Federal Credit Union as of November 30, 2006 to the amount shown on the respective bank reconciliations maintained by OSHNA and to the respective bank statements provided by OSHNA. The confirmation response from Suncoast Schools Federal Credit Union regarding cash balances as of October 31, 2006 included the following comments: "no account at the time" and "account open November 2006".

The confirmed cash balances agreed to the bank statements for the following: Tampa Bay Federal Credit Union in the following bank accounts as of November 30, 2006, December 31, 2006. The confirmation response from Tampa Bay Federal Credit Union confirmed positive cash balances for each account, listed above, as of November 30, 2006 and December 31, 2006 and zero balances for each account, listed above, as of December 31, 2006. We were not provided with bank reconciliations for the accounts held at Tampa Bay Federal Credit Union as of the dates for which we confirmed the cash deposits.

mgreenberg@clvalue.com

4805 West Laurel Street
Suite 100 ▪ Tampa, FL 33607
813.334.0433
Fax: 813.289.1959

Old Seminole Heights Neighborhood Association (OSHNA)

Page 2

September 14, 2009

2. We compared the balances recorded on a balance sheet as of September 30, 2008, which was provided to us by OSHNA, to the opening balances recorded in the QuickBooks data file provided by OSHNA. The results and differences are as follows:

		Per Balance Sheet 9/30/2008	Per QuickBooks 10/1/2008	Difference
1006	Undeposited Funds	139.00		139.00
1001	Suncoast - Basic Checking	6,329.11	2,466.97	3,862.14
1002	Suncoast - Regular Savings	5.16	5.17	(0.01)
1003	Suncoast - Money Market Account	34,108.14	34,108.14	0.00
1004	Suncoast - 6 Month Certificate	8,018.51	8,036.65	(18.14)
1007	12 Month Certificate	5,744.07	5,744.07	0.00
1200	Accounts Receivable - OSHNA	1,290.00		1,290.00
1250	Other Assets	104.08		104.08
1251	Advisor - Prepaid Printer costs	1,870.82		1,870.82
1301	OSHNA - T-Shirts	(23.44)		(23.44)
1302	Documentary DVD	1,909.69		1,909.69
1252	Porch Party - Poker Related Supplies	235.55		235.55
		<u>59,730.69</u>	<u>50,361.00</u>	<u>9,369.69</u>
2000	Accounts Payable	78.21		78.21
2321	Advisor - Prepaid Advertisements	5,668.18		5,668.18
2322	Steve Gluckman Memorial	985.00	985.00	0.00
2324	Library Fundraiser Proceeds	2,839.78	2,595.17	244.61
2325	Hampton Terrace Lighting	567.71	567.71	0.00
3150	Opening Balance Equity	35,591.32	32,427.23	3,164.09
	Net Income	14,000.49	13,785.89	214.60
		<u>59,730.69</u>	<u>50,361.00</u>	<u>9,369.69</u>

Old Seminole Heights Neighborhood Association (OSHNA)

Page 3

September 14, 2009

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.

This report is intended solely for the information and use of Board of Directors of OSHNA and is not intended to be and should not be used by anyone other than those specified parties.

A handwritten signature in cursive script that reads "Michelle I. Greenberg, CPA".

Michelle I. Greenberg, CPA, PA

Tampa, FL

September 14, 2009