

PEPPERMILL LAKE MANAGEMENT DISTRICT

AUDIT COMMITTEE REPORT

2025

On Saturday July 11th 2026 the audit committee
consisting of Sherry Zenich, Jay M Zander and
Dan Lesmiak Carla Falzone

met at the house of Treasurer, Carla Falzone 3215 A 3rd Court
Oxford Wi 53952, to inspect the treasury reports and accounting
records. The following procedures were performed:

- 1) Reviewed the year end financials for mathematical accuracy and obtained explanations for significant actual to approved budget line item variances for each year.
- 2) Judgmentally selected 12 disbursements from the detailed general ledger and tied those to the actual invoice, noting agreement of amount and dual board member approval. The disbursement was then traced to the bank statement cancelled check noting agreement of amount, payee and authorized signatures.
- 3) Judgmentally selected three cash receipts and tied to support, bank statements and cash receipt batch for agreements.
- 4) Reviewed the documentation on the annual levy and the dates of appropriate filing.
- 5) Tied bank reconciliations ending cash balances to the financials for agreement.

Based upon the testing of the above procedures, no exceptions or unusual responses were noted from above records and/or procedures.

Respectfully submitted,

Print First and Last Name sign and date

Sherry Zenecki Sherry Zenecki . 7-11-26

Joyce Zander Joyce Zander . 7-11-26

Daniel Besival Daniel Besival . 7/11/26

Treasure: CARLA P FAZONE Carla P Fazione 7/11/26