

Jan 10, 2024

Members of the Board of Directors
Virginia Beach Police Foundation, Inc.

Pursuant to the request of President A.M. “Jake” Jacocks and in accordance with the VBPF Financial Procedures and Audit Policy document adopted 6/8/2016 and attached hereto, I have reviewed the financial records of the Foundation as of June 30, 2023.

Bank statements from Towne Bank have been reconciled with the June 30, 2023 Comparative Balance Sheet and Profit and Loss statements prepared by the Treasurer and attached hereto.

I have verified the CD and Checking Account balances reported on the Balance Sheet with reports from Towne Bank and attached hereto. Expenditures reported by the Treasurer were properly authorized. I observed no discrepancies in the financial records or reports and make no recommendations for changes in procedures.

I have reviewed the IRS 990-EZ report prepared by William Brunke and verified that the information contained therein is consistent with the financial records of the Foundation as of June 30, 2023.

The VBPF Financial Procedures and Audit Policy document calls for the Board of Directors to establish an annual budget for the organization, however, this has not been done. The VBPF Financial Procedures and Audit Policy document calls for the Board of Directors to authorize the preparation of the IRS 990 financial report either by the Treasurer or an accounting firm. The Board made no determination and by default, the previous Treasurer, William Brunke prepared the IRS 990-EZ.

Respectfully submitted,

Jackie Scheller
Treasurer



*"Citizens Behind
the Badge"*

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