

## YEAR END AUDIT QUESTIONS – new client

(Updated 12/4/2017)

Condominium name : \_\_\_\_\_  
 Condominium address ^ : \_\_\_\_\_  
 # of units ^ : \_\_\_\_\_  
 Style (apt, row, town) ^ : \_\_\_\_\_  
 Recreation facilities (Y/N) ^ : \_\_\_\_\_  
 Date of Incorporation ^ : \_\_\_\_\_  
 Turnover date (if applicable) : \_\_\_\_\_  
 AGM date for the year we are  
 auditing (if set): \_\_\_\_\_  
 Requested completion date: \_\_\_\_\_

***Your inclusion of this completed questionnaire with the yearly audit materials will help to ensure the audit process is completed as efficiently as possible.***

***These are questions that will need to be addressed at some point during our audit. Having them answered prior to beginning will assist us in having your audit completed with the lowest cost to our mutual clients.***

\_\_\_\_\_ Variance explanations for amounts that differed significantly (10% or \$1,000) vs. the budget \*  
 \_\_\_\_\_ A/R - are any amounts over 90 days past due supported by liens?  
 \_\_\_\_\_ Are there any cash receipts? (e.g. parking or laundry)  
 \_\_\_\_\_ Subsequent events:  
 • Are there any contingent liabilities or commitments at year end?  
 • Have there been any significant decisions made at meetings where minutes are not yet available?  
 • Has there been any change in debt since year end? (e.g. new loans or mortgages)  
 • Have there been any unusual adjustments since year end?  
 \_\_\_\_\_ List of board of directors – attach a listing including email address or contact telephone number  
 \_\_\_\_\_ and any financial expertise the Board may have.  
 \_\_\_\_\_ Related parties \*\*  
 • Were there any transactions with related parties during the year?  
 • If so document purpose and current year amount.  
 \_\_\_\_\_ Legal issues:  
 • Is the corporation a party to any proceeding before a court of law, arbitrator or tribunal?  
 \_\_\_\_\_ Are there any concerns of the possibility of fraud? This can include:  
 • Fraud perpetrated against the corporation by employees, management or Board of Directors.  
 • Fraud perpetrated by the corporation against creditors or suppliers.  
 \_\_\_\_\_ Are there any concerns the corporation cannot meet future expenses?  
 \_\_\_\_\_ Do you require RLB to assist with a Business Number application?

### Comments:

\_\_\_\_\_  
 \_\_\_\_\_

\_\_\_\_\_ Name of manager completing the list  
 \_\_\_\_\_ Date

\* Although we can gather information from the general ledger, minutes and invoices, your insight helps us to provide an accurate picture of why the corporation was over or under budget. Some examples might include:  
 planned expenses that were deferred, changes in contractors or approved use of the corporation's surplus.

\*\* Related party defined: an entity that can exercise control or influence over the condo. A service provider that is related to the property manager or a member of the board (or their immediate family – being spouse or a dependent) needs to be disclosed.