

**CARNEYS POINT TOWNSHIP SEWERAGE AUTHORITY**

**RESOLUTION 2012-15**

**CORRECTIVE ACTION PLAN  
YEAR ENDED NOVEMBER 30, 2011**

**FINDING: 2011-1**

Condition:

General Ledger : Numerous material adjustments to the general ledger were necessary to properly reflect balance sheet accounts. These entries included minor adjustments to cash and escrow reserves and adjusting entries to update accounts receivable, prepaid expenses, deferred revenue, compensated absences, prepaid rents and fixed assets.

Corrective Action:

The general ledger will be accurately and completely maintained in order to ensure adequate control over the preparation of financial statements including the related disclosures.

\_\_\_\_\_  
Joseph Racite, Authority Secretary

\_\_\_\_\_  
Date

Committee	Moved	Seconded	Y	N	Abstain	Absent
Racite			X			
Reed	X		X			
Sparks			X			
Graham			X			
Gatanis		X	X			