

**FY 2017 - FY 2021 Chapter 7 Audits and Field Exams
Findings Most Likely to Result in an "Inadequate"
Audit Opinion or Field Exam Conclusion**

	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>
Number of UST Field Exams:	68	56	16	16	12
Number of CPA Audits:	248	237	247	243	239
Total	316	293	263	259	251
Number of "Inadequates"	7	1	3	6	1

Description of Finding	Number of Findings				
	FY 2017	FY 2018	FY2019	FY 2020	FY2021
Case Administration Issues					
<u>Investigation, Liquidation, and Collection of Assets:</u>					
Assets not timely investigated, pursued, liquidated or collected	29	25	14	12	4
Estate assets not secured or untimely secured	9	7	4	2	-
Untimely, inadequate, or no inventory of estate assets	3	4	1	-	-
Untimely turnover of auction proceeds	8	5	6	4	4
Trustee or auctioneer cannot account for all assets	3	-	-	-	-
Assets sold to insiders/related parties	-	1	-	-	-
<u>Case Administration:</u>					
Delay in case administration	31	22	16	26	10
Inadequate supervision of professionals	20	24	5	7	9
Internal Controls					
<u>Bank Accounts:</u>					
Bank accounts not timely or properly reconciled or reviewed	125	121	143	154	135
Funds deposited to non-estate accounts (commingled)	8	3	6	1	3
<u>Disbursements:</u>					
Trustee not sole authorized signer	-	1	-	1	-
Signature stamp not controlled by trustee or was used to sign checks	1	2	-	2	-
Check altered or contains unusual endorsement	-	-	-	-	-
<u>Receipts:</u>					
Undeposited funds in estate file or other unsecure location	1	-	1	-	-
<u>Segregation of Duties and Office Operations:</u>					
Trustee does not actively supervise employees	-	2	1	-	-
<u>Computer Operations and Security:</u>					
Trustee / staff cannot operate computer system	-	-	-	-	-
Total	238	217	197	209	165

Note: Finding counts may differ from prior years due to updates and new breakouts.