

FY 2000 - FY 2003 Chapter 7 Audits and Field Exams

Top 25 Findings

	<u>FY 2000</u>	<u>FY 2001</u>	<u>FY 2002</u>	<u>FY 2003</u>
<i>Number of OIG Audits:</i>	219	167	166	145
<i>Number of UST Field Exams:</i>	88	106	142	101
<i>Number of CPA Audits:</i>	0	0	14	0
<i>Total</i>	<u>307</u>	<u>273</u>	<u>322</u>	<u>246</u>

Rank	Description of Finding	FY 2000 - FY 2003		
		Total Findings	% of Reports	% of Findings
1	Cash receipts log not properly maintained	934	81%	8%
2	Bank accounts not timely/properly reconciled/reviewed	778	68%	7%
3	Invoices/support not cancelled to prevent duplicate payment	414	36%	4%
4	Scheduled assets on Form 1 do not match petition/schedules	413	36%	4%
5	Receipts log not periodically traced from log to bank statements	405	35%	3%
6	Form 1 errors - miscellaneous / improper cut-off date	370	32%	3%
7	Insufficient segregation of duties	313	27%	3%
8	Transactions not adequately described on Form 2	295	26%	3%
9	Unscheduled assets not recorded/properly identified on Form 1	290	25%	2%
10	Untimely deposits	272	24%	2%
11	Receipts not properly referenced between Forms 1 & 2	252	22%	2%
12	No disaster recovery plan	251	22%	2%
13	Asset status not accurately reflected and tracked on Form 1	207	18%	2%
	High-yield investments not considered	207	18%	2%
15	Passwords known to others/not changed annually	206	18%	2%
16	No or inadequate tracking system for receivables	202	18%	2%
17	Insufficient computer back-up procedures	200	17%	2%
18	No stale-dated check policy / do not have "Void after 90 days"	190	17%	2%
19	No or insufficient supporting documents for receipts	180	16%	2%
20	Form 3 errors - miscellaneous / improper cut-off date	168	15%	1%
	No numbered receipts book or receipts not given	168	15%	1%
22	Form 2 errors - miscellaneous / improper cut-off date	165	14%	1%
23	Casualty/auctioneer insurance not verified or maintained	163	14%	1%
24	Assets not timely investigated/pursued	140	12%	1%
25	Inadequate supervision of professionals	135	12%	1%
TOTAL FY 2000 - FY 2003 FINDINGS - ALL REGIONS		11,772		

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