

FY 2013 - FY 2015 Chapter 7 Audits and Field Exams

TOP 25 Findings

	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>
<i>Number of UST Field Exams:</i>	79	124	124	134	93
<i>Number of CPA Audits:</i>	178	117	117	120	183
Total:	257	241	241	254	276

Description of Finding	Top 25 Findings		
	FY 2013	FY2014	FY2015
Scheduled assets on Form 1 do not match petition / schedules	163	179	220
Repeat findings / prior deficiencies not corrected	132	125	162
Inaccurate uniform transaction codes	117	122	154
Bank accounts not timely or properly reconciled or reviewed	146	148	138
Asset values not verified or reasonably determined	106	122	125
Non-compliance with DSO noticing guidelines	60	85	113
Status of assets not properly tracked on Form 1	111	94	111
No, inadequate, or untimely report of sale / auctioneer's report	65	61	86
Liquidation (column 5) not or improperly recorded on Form 1	50	56	85
Unscheduled assets not recorded or properly identified on Form 1	66	85	85
Miscellaneous Form 1 errors	104	75	80
No or inadequate case progress review	50	46	67
Description not recorded or inaccurately recorded on Form 2	59	61	63
Cash receipts log not used or properly maintained/receipts not recorded	51	49	62
Abandonments not properly tracked on Form 1	56	41	53
Misc. Form 3 errors / not prepared / does not agree to Form 1 and / or Form 2	38	59	49
Receipts not properly referenced between Forms 1 & 2	20	31	46
Receipts not traced from log to bank statement or initialed by trustee	36	36	46
Miscellaneous Form 2 errors	48	35	45
No or inadequate tracking system for receivables	33	40	45
Receipts log not maintained by person who opens mail	48	58	38
Invoices not approved / reviewed/ cancelled by trustee	33	24	38
Delay in case administration	23	46	36
Form 2 contains inaccurate payee / payor information	32	28	35
Cases omitted from Form 3	27	33	33
Inadequate supervision of professionals	26	26	33
Assets not timely investigated, pursued, liquidated or collected	40	23	33
TOP 25 FINDINGS - ALL REGIONS	1,740	1,788	2,081

Note: Three findings tied for 25th.

FY 2013 FINDINGS NO LONGER IN TOP 25			
Casualty insurance not verified or obtained when appropriate	30	17	26
Application access controls/security controls not properly implemented	32	26	20
Untimely deposits	39	51	26
Insufficient segregation of duties	40	31	19

FY 2015 FINDINGS NEW TO THE TOP 25			
Receipts not properly referenced between Forms 1 and 2	20	31	46
Inadequate supervision of professionals	26	26	33
Delay in case administration	23	46	36