

FY 2020 - FY 2022 Chapter 7 Audits and Field Exams

TOP 25 Findings

	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>
<i>Number of UST Field Exams:</i>	56	16	16	12	15
<i>Number of CPA Audits:</i>	237	247	243	239	221
Total:	293	263	259	251	236

Description of Finding	Top 25 Findings in FY22		
	FY 2020	FY2021	FY2022
Repeat findings / prior deficiencies not corrected	202	199	178
Scheduled assets on Form 1 do not match original petition / schedules	176	157	133
Bank accounts not timely or properly reconciled or reviewed	154	135	133
Assets per Form 1 do not agree to amended schedules	159	125	114
Asset values not verified or reasonably determined	108	98	98
Inaccurate uniform transaction codes	139	101	91
Asset status not accurately reflected and tracked on Form 1	134	112	78
Miscellaneous Form 1 errors	68	77	76
No, inadequate, or untimely report of sale / auctioneer's report	82	80	72
Non-compliance with DSO noticing guidelines	94	87	64
Description not recorded or inaccurately recorded on Form 2	34	37	49
Liquidation (column 5) not or improperly recorded on Form 1	38	49	43
Receipts not properly referenced between Forms 1 & 2	43	45	37
Misc. Form 3 errors / not prepared / does not agree to Form 1 and / or Form 2	70	45	36
No or inadequate case progress review	44	42	34
Receipts log not used/receipts not recorded in the log	22	20	30
Receipts log not maintained by person who opens mail	32	32	25
Abandonments not properly tracked on Form 1	18	18	23
No or inadequate tracking system for receivables	38	39	22
Form 3 / bank report has NDR/TDR filed in case with funds/assets	15	31	22
Casualty insurance not verified or obtained when appropriate	17	29	17
Receipts not traced from log to bank statement or initialed by trustee	29	17	17
Delay in case administration	26	10	16
Miscellaneous Form 2 errors	28	32	15
Unscheduled assets not recorded or properly identified on Form 1	18	12	15
TOP 25 FINDINGS - ALL REGIONS	1,788	1,629	1,438

FY 2020 TOP 25 FINDINGS NO LONGER IN TOP 25 IN FY 2022

Cases omitted from Form 3	17	22	10
Stop payments not timely or authorized by trustee in writing	19	11	4
Untimely deposits	22	25	14

FY 2020 TOP 25 FINDINGS NEW TO TOP 25 IN FY 2022

Casualty insurance not verified or obtained when appropriate	17	29	17
Form 3 / bank report has NDR/TDR filed in case with funds/assets	15	31	24