



BROWARD
HEALTH®

Audit Committee Meeting
August 18, 2021



Warren Averett
Audit Planning

North Broward Hospital
District

AUDIT SCHEDULE

Financial Statement Audit

- Planning weeks: May 11th and 18th
- Fieldwork scheduled to start August 2nd for 5 weeks
- Target date for issuance – October Board meeting

Single Audit

- Planning procedures: in process
- Fieldwork scheduled for weeks of September 13th and 20th
- Target date for issuance – January 2022

PLANNING

- Obtain an understanding of internal controls over financial reporting and compliance
- Perform process walkthroughs over significant audit areas
- Identify significant areas – materiality, fraud risk factors, volume of transactions, and other factors
- Assess audit risk – Low, Moderate, High
- Preliminary analytics – financial comparisons with prior year balances and other analytics
- Establish materiality – testing threshold related to total assets and other factors
- Develop audit plan for all areas

INTERIM PROCEDURES

- Journal entry testing
- Disbursement testing
- Review of accounts receivable estimates
- Fixed assets testing
- Review of interim third-party payor settlements estimates

SIGNIFICANT AUDIT AREAS

- Cash
- Investments
- Patient revenues and receivables
- Estimated third-party payor settlements
- Other revenues and receivables
- Capital assets
- IT environment
- Expenses for goods and services, accounts payable, and other liabilities
- Payroll and related liabilities
- Malpractice and other insurance liabilities
- Debt and debt service expenses
- Pension asset/liability
- Other postemployment benefit program liability
- Compliance with laws and regulations (not on balance sheet)



Questions?