



# I n t e r n a l A u d i t D e p a r t m e n t

O R A N G E C O U N T Y

## AUDIT HIGHLIGHT      DECEMBER 15, 2014

### REVENUE GENERATING LEASE AUDIT

#### OC PARKS PEACOCK HILL EQUESTRIAN CENTER Audit No. 1346

#### WHY THIS AUDIT IS IMPORTANT

Robin Bisogno, and The Bisogno Company, a Delaware corporation, dba Country Trails and Riding School, as assigned, operates the Peacock Hill Equestrian Center (Peacock Hill) located at the County of Orange Irvine Regional Park.

We audited the underlying books and records to ensure reported gross receipts are supported and rent is properly paid as defined by the lease agreement. During the twelve-month audit period from April 1, 2013 through March 31, 2014, Peacock Hill reported approximately **\$1.05 million** in gross receipts and paid approximately \$84,000 in rent.

#### WHAT THE AUDITORS FOUND

##### Successes

We found that Peacock Hill's records adequately supported the reported gross receipts and rent owed to the County was properly paid, except for the security deposits received from boarders.

##### Audit Findings and Recommendations

We identified **one (1) Control Finding** on reporting security deposits from boarders as gross receipts when received.