

## AUDIT CHECKLIST

| DESCRIPTION   | YES                      | NO                       |
|---|--------------------------|--------------------------|
| <input type="checkbox"/> Bylaws & Standing Rules <input type="checkbox"/> Budget(s) <input type="checkbox"/> Last Audit Report <input type="checkbox"/> Ledger <input type="checkbox"/> Checkbook register<br><input type="checkbox"/> Cancelled checks (including voids) <input type="checkbox"/> Authorizations for Payment <input type="checkbox"/> Cash Verification Forms<br><input type="checkbox"/> Bank statements, bank books and deposit slips <input type="checkbox"/> Receipts/bills <input type="checkbox"/> Cash receipts <input type="checkbox"/> Executive board minutes<br><input type="checkbox"/> Association minutes <input type="checkbox"/> Committee reports <input type="checkbox"/> Monthly Treasurer Report <input type="checkbox"/> Monthly Financial Secretary Reports<br><input type="checkbox"/> Annual Financial Report <input type="checkbox"/> Workers' Compensation Annual Payroll Report form<br><b>If required:</b> <input type="checkbox"/> IRS Forms 990/990EZ <input type="checkbox"/> IRS Form 941 <input type="checkbox"/> IRS Form 1099 <input type="checkbox"/> State Form DE-6 <input type="checkbox"/> State Form DE-542<br><b>Required of council and district PTAs only:</b> <input type="checkbox"/> State Form 199 <input type="checkbox"/> State Form RRF-1 | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Financial records provided:</b> (Originals)  | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Beginning Balance Records</b>  |                          |                          |
| 1. Check to see if amount shown on first bank statement (adjusted for outstanding checks and deposits) corresponds to the starting balance recorded in checkbook register, ledger, treasurer's report and ending balance of last audit  | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Bank Reconciliation</b>  |                          |                          |
| 1. All bank statements reconciled since last audit by treasurer and one other person  | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Ending balances (checkbook register, ledger and treasurer report) agree with last bank statement (adjusted for outstanding checks and deposits not posted to bank statement)   | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Deposits and Checks Written: (signed by two: president, treasurer and one other elected officer)<br>a) Recorded in checkbook register<br>b) Recorded in ledger in proper columns<br>c) Agree with treasurer reports  | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Bank charges and interest recorded in checkbook register, ledger and treasurer reports   | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Membership</b>   |                          |                          |
| 1. Amount recorded and deposited equals total number of memberships<br># _____ (members) @ \$ _____ (membership dues listed in bylaws)  | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Amount forwarded to council/district PTA equals total number of memberships<br># _____ (members) @ \$ _____ (amount listed in bylaws)  | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Insurance</b> – premium(s) forwarded to council/district PTA by due date   | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Minutes</b>  |                          |                          |
| 1. All expenditures approved and recorded in executive board minutes<br>(List those expenditures not approved on recommendation report)   | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. All expenditures approved/ratified in association minutes<br>(List those expenditures not approved on recommendation report)   | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Committee minutes record plans, proposed expenditures, and total of monies earned  | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Authorizations for Payment</b> (signed by two: secretary and president or financial secretary)   |                          |                          |
| 1. All authorizations written for approved amounts (List missing authorizations on recommendation report)   | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. All authorizations have receipt/bill attached (List missing receipts/bills on recommendation report)   | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Income</b>   |                          |                          |
| 1. Cash receipts used   | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Cash Verification Forms used with two people counting money  | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Income received matches deposits recorded in checkbook register, ledger and treasurer reports  | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Designated income spent as approved  | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Financial Secretary Reports</b>  |                          |                          |
| 1. Filed monthly  | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Receipts/Deposits agree with ledger & register   | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Authorizations match checks written  | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Treasurer Reports</b>  |                          |                          |
| 1. Filed monthly  | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Agree with ledger and checkbook register   | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Annual Financial Report  | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Committee Reports</b>  |                          |                          |
| 1. Committee reports for all fundraisers submitted.   | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Reporting Forms and Tax Returns</b>  |                          |                          |
| 1. Verify on Audit Report that all forms have been filed annually (if required)   | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Audit Reports</b>  |                          |                          |
| 1. Audit done semiannually  | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Prepare and present written report with recommendations to executive board   | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Present audit report to association for adoption   | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Forward report to the next level PTA (See Bylaws, Duties of Officers, Auditor)   | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Audit Recommendations</b>  |                          |                          |
| All "No" answers should be included in the report as recommendations to change financial procedures. At the completion of the audit, meet with president and financial officers to discuss recommendations and any corrections as needed. When errors have been corrected by a financial officer and accounts are accurate, draw a double line in red ink where the audit concludes on all records. Sign & date the audited materials.  | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Mismanagement</b> – If suspected, contact district PTA immediately for assistance.   | <input type="checkbox"/> | <input type="checkbox"/> |