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FINANCIAL REVIEW REPORT

Date _____ Fiscal Year _____
 Name of Unit _____ IRS EIN _____
 Council _____ District PTA _____
 Bank Name _____ Acct Name _____
 Bank Address _____ City/Zip _____
 Membership Dues Per Bylaws \$ _____
 Total Members YTD _____ E-Members YTD _____

Dates covered by this review _____ to _____

Check numbers included in this review _____ to _____

BALANCE ON HAND as of end of the last review period _____ (date) \$ _____

RECEIPTS since last review **TOTAL** \$ _____

DISBURSEMENTS since last review \$ _____

BALANCE ON HAND as of _____ (date) \$ _____ *

BANK RECONCILIATION

BANK STATEMENT BALANCE as of _____ (date) \$ _____

DEPOSITS not yet credited (add to balance) \$ _____

\$ _____ \$ _____ \$ _____

UNCLEARED CHECKS (List check number and amount)

_____ \$ _____ # _____ \$ _____ # _____ \$ _____

_____ \$ _____ # _____ \$ _____ # _____ \$ _____

TOTAL uncleared checks (subtract from balance) \$ _____

BALANCE in bank account as of _____ (date) \$ _____ *

*These lines must balance

Read the following when the financial reviewer's report is given: I have examined the financial records of the treasurer of _____ PTA/PTSA and find them:

Correct with no recommendations.

Correct with the attached recommendations.

Substantially correct with the attached recommendations and findings.

Partially correct. More adequate accounting procedures need to be followed so that a more thorough financial review report may be given.

Incorrect

Attach separate report of explanation and recommendations to executive board.

A separate financial review form must be completed for each bank account.

Date Financial Review Completed _____ Date Review Examined by Committee _____

Date Executive Board Adopted _____ Date Association Adopted _____

Financial Reviewer's Signature _____ Printed Name _____

Financial Reviewer is a qualified accountant? Yes No (If Yes, Financial Review Committee is not required.)

Definition of qualified accountant can be found in the Insurance Guide.

Review Committee Signature(s) _____

(Copies to: unit president, secretary, and treasurer;
 Upload a copy of the report and findings as one file to the document retention system)



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FINANCIAL REVIEW CHECKLIST Unit Name _____

Date _____

DESCRIPTION	YES	NO	N/A
Financial Records Provided: List missing records/forms not completed on recommendation report.	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Bylaws & Standing Rules <input type="checkbox"/> Budget(s) <input type="checkbox"/> Last Financial Review Report <input type="checkbox"/> Ledger <input type="checkbox"/> Checkbook register <input type="checkbox"/> Cancelled checks (including voids) <input type="checkbox"/> Authorizations for Payment <input type="checkbox"/> Cash Verification Forms <input type="checkbox"/> Online Deposit Form <input type="checkbox"/> Bank statements/bank books/deposit slips <input type="checkbox"/> Bank Reconciliations <input type="checkbox"/> Receipts/bills <input type="checkbox"/> EFT/ACH/Bill Pay Forms <input type="checkbox"/> Exec board minutes <input type="checkbox"/> Association minutes <input type="checkbox"/> Committee reports <input type="checkbox"/> Treasurer Reports (Board & Association) <input type="checkbox"/> Financial Secretary Records <input type="checkbox"/> Annual Financial Report <input type="checkbox"/> Workers' Compensation Annual Payroll Report form <input type="checkbox"/> IRS Forms 990/990EZ/990N <input type="checkbox"/> State Form 199 <input type="checkbox"/> State Form RRF-1 <input type="checkbox"/> State Form CT-TR-1 (if required) As required for PTAs with employees or independent contractors: <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 Other: _____			
Beginning Balance Records			
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 fin. review	<input type="checkbox"/>	<input type="checkbox"/>	
Bank Reconciliation			
1. All bank statements opened/printed, reviewed, signed & dated monthly by non-check signer	<input type="checkbox"/>	<input type="checkbox"/>	
2. All bank statements reconciled by treasurer and reviewed, signed & dated monthly by non-check signer	<input type="checkbox"/>	<input type="checkbox"/>	
3. 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"/>	
4. Deposits and Checks Written: (signed by two authorized check signers per the bylaws)			
a) Recorded in checkbook register	<input type="checkbox"/>	<input type="checkbox"/>	
b) Recorded in ledger in proper line items/categories/columns	<input type="checkbox"/>	<input type="checkbox"/>	
c) Agree with treasurer reports	<input type="checkbox"/>	<input type="checkbox"/>	
5. Electronic payments and deposits recorded in checkbook register, ledger and treasurer reports	<input type="checkbox"/>	<input type="checkbox"/>	
6. Bank charges and interest recorded in checkbook register, ledger and treasurer reports	<input type="checkbox"/>	<input type="checkbox"/>	
Membership			
1. Amount recorded and deposited equals total number of memberships received # _____ (members) @ \$ _____ (membership dues listed in bylaws) = \$ _____	<input type="checkbox"/>	<input type="checkbox"/>	
2. Amount forwarded to next level PTA equals total number of memberships received, less TOTEM online memberships # _____ (members) @ \$ _____ (per capita amount listed in bylaws) = \$ _____	<input type="checkbox"/>	<input type="checkbox"/>	
Insurance – premium(s) paid to insurance company by due date	<input type="checkbox"/>	<input type="checkbox"/>	
Minutes			
1. Original budget and updates/changes approved by association and recorded in minutes	<input type="checkbox"/>	<input type="checkbox"/>	
2. Funds released by association and recorded in minutes as released	<input type="checkbox"/>	<input type="checkbox"/>	
3. All expenditures approved and recorded in executive board minutes (List those expenditures not approved on recommendation report)	<input type="checkbox"/>	<input type="checkbox"/>	
4. All expenditures approved/ratified in association minutes (List those expenditures not approved on recommendation report)	<input type="checkbox"/>	<input type="checkbox"/>	
5. Committee minutes record plans, proposed expenditures, and total of monies earned	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Authorizations for Payment (signed by secretary and president)	<input type="checkbox"/>	<input type="checkbox"/>	
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"/>	
3. Authorizations match checks written	<input type="checkbox"/>	<input type="checkbox"/>	
Income			
1. Deposits properly supported	<input type="checkbox"/>	<input type="checkbox"/>	
2. Cash Verification Forms used with two non-related people counting money and signing	<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 specified	<input type="checkbox"/>	<input type="checkbox"/>	
Financial Secretary Reports			
1. Filed for every association and board meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Receipts/Deposits agree with ledger & register	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Treasurer Reports			
1. Filed for every association and board meeting	<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"/>	
Committee Reports			
1. Committee reports for all fundraisers submitted or report in minutes.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reporting Forms and Tax Returns			
1. Verify that all forms have been filed annually (if required)	<input type="checkbox"/>	<input type="checkbox"/>	
Financial Review Reports			
1. Previous Financial Review completed	<input type="checkbox"/>	<input type="checkbox"/>	
2. Financial Review Report examined by financial review committee or conducted by qualified accountant	<input type="checkbox"/>	<input type="checkbox"/>	
3. Present written report with recommendations to executive board	<input type="checkbox"/>	<input type="checkbox"/>	
4. Present Financial Review Report to association for adoption	<input type="checkbox"/>	<input type="checkbox"/>	
5. Upload complete report as one file to document retention system	<input type="checkbox"/>	<input type="checkbox"/>	
Financial Review Recommendations			
All "No" answers should be included in the report as recommendations to change financial procedures. <i>At the completion of the review, 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 review concludes on all records. Sign & date the reviewed materials.</i>			
Mismanagement – Is mismanagement suspected? (Contact district PTA president immediately for assistance if yes.)	<input type="checkbox"/>	<input type="checkbox"/>	

RECOMMENDATIONS

ALL UNITS: This form must be included with all Financial Review reports.

Unit name_____ **Reviewer's Name** _____

(List recommendations below and include those corrections made from the last recommendations.)

Corona-Norco Council PTA Financial Review Worksheet

Unit name _____ Reviewer's Name _____

1. Were there Non-Sufficient Funds (NSF-bounced checks) received during this reporting period?

Yes No

A. If yes, list the total dollar amount of NSF accrued during this rating period: \$ _____.

B. List the total amount of NSF **collected or reimbursed** to your PTA from the check writers:

\$ _____.

C. List the total amount of NSF **NOT** collected or reimbursed to your PTA from the check writers:

\$ _____.

2. List the total amount of NSF Bank Fees your bank charged you: \$ _____.

A. List the total amount of NSF Bank Fees **collected or reimbursed** to your PTA from check writers:

\$ _____.

B. List the total amount of NSF Bank Fees **NOT** collected or reimbursed to your PTA from check writers:

\$ _____.

3. Were prior auditing period recommendations corrected? Yes No

4. Does your Unit's "Funds Request" forms or "Payment Authorization" forms align with the current CAPTA Toolkit? Yes No

5. Are inventory lists recorded in the Secretary's Minute Book? Yes No
(ie: T-shirts, popcorn or snow cone machine)

6. Scholastic Dollars: Did your Unit receive Scholastic Dollars or cash payment for the book fair?

Credits (ie Scholastic Dollars) Cash Payment

A. What is the amount of Scholastic Dollars currently available?

B. \$ _____.

C. If cash was earned, what was the amount of the cash payment earned?

\$ _____.

7. List the amount of monthly service charges and bank fees charged to your Unit by your bank:

\$ _____. List the total amount of service charges and bank fees charged to your unit by your bank for this reporting period: \$ _____.

8. How many bank accounts does this Unit have? (Include all savings and checking) _____.

9. Does this Unit have a "Pay Pal" account? Yes No

10. Financial Reviewer information (person/s completing this report):

NAME/S: _____

NAME/S: _____

NAME/S: _____

PHONE: _____

EMAIL: _____