

## Audit Review

### **Objective**

To review all receipts and disbursements, vouchers, voided checks, bank statements, bank reconciliations, monthly financial reports, and daily cash balances of National Pan-Hellenic Council, Inc. of Ann Arbor for the period of August 1, 2024, through July 31, 2025.

### **Audit Documents Reviewed**

The following documents were reviewed for the period of **August 1, 2024, through July 31, 2025**:

- Treasurer's Monthly Reports (August 1, 2024 – June 30, 2025)
- Bank Statements (August 1, 2024 – July 31, 2025)
- List of Income and Expenses maintained in Google Sheets
- Summary of Income and Expenses, including budget-to-actual by category and ending balance, maintained in Google Sheets

### **Summary Findings**

The Treasurer currently uses **Google Sheets** to record income, expenses, and prepare monthly financial reports. The most recent Treasurer's Report available is for **June 2025**. The following items were noted during the review:

- No deposit receipts were provided for funds received.

**ELECTRONIC RECEIPTS APPEAR IN ONLINE BANK STATEMENTS**

- No voucher request forms were available for checks written.

**EMAILS TO FINANCIAL SECRETARY HAVE BEEN PROCESS FOR APPROVAL**

- No voucher request forms were available for debit card purchases.

**EMAILS TO FINANCIAL SECRETARY HAVE BEEN PROCESS FOR APPROVAL**

- No Zelle or Zeffy transaction reports were included.

**ZELLE TRANSACTIONS ARE REFLECTED IN BANK STATEMENTS; ZEFFY TRANSACTION REPORT IS AVAILABLE**

- On the *Summary of Income and Expense Report*, the total actual expenses were recorded as **\$1,213**; the correct total should be **\$2,513**.

**CORRECTED: EXPENSES WERE ENTERED UNDER "GREEK WEEKEND" BUT BUDGET CATEGORY WAS "PARTY WITH A PURPOSE." ALIGNMENT OF NAMES HAS UPDATED THE TOTAL.**

### **Recommendations:**

#### **1. Final Treasurer's Report:**

It is strongly recommended that a final Treasurer's Report be prepared for July 2025, as July marks the fiscal year-end. The Treasurer's Report ending balance as of July 31, 2025, is **\$6,260.02**.

**AGREED-DONE**

#### **2. Report Adjustments:**

The July 2025 Treasurer's Report should include the following items:

- Service charge: **\$33.00**
- Deposit: **\$715.00** (comprising \$235.00 + \$480.00)

**AGREED-DONE**

#### **3. Summary Report Correction:**

The total actual expenses on the Summary Report should be corrected to **\$2,513.36**.  
**AGREED-DONE**

**4. Bank Balance Verification:**

The reconciled bank balance as of **July 31, 2025**, is **\$6,260.02** (see *Attachment A* for details).  
**AGREED**

**Opinion**

In my opinion, all income and expenses have been properly recorded and are in compliance with generally accepted accounting principles. Once the recommended adjustments are completed as of July 31, 2025, the fiscal year may be closed.

Respectfully submitted,

**Carolyn James**

Attachment A.

Beginning balance @8/1/2024 1,595.52

Total Disbursements (2,513.36) (Error on Treasurer's Report, report shows \$1,213 for Expenses) Total Deposits

6,495.86

Balance 5,578.02

Deduct July Service Charge (33.00)

Add July Deposits 715.00

Reconciled Bank Balance @7/31/2025 6,260.02