

Local Unit Audit Report

An audit for 1 Bull Run Elementary PTA/PTSA, on record with EIN, 31-1650234 20-8040727-9 was completed on 10/9/15 by (Auditor or committee) Eleanor P. Daczi. The audit was presented to the BULL RUN ELEMENTARY PTA/PTSA board on 10/12/2015 and adopted by the general membership on 10/15/2015. The audit period was from JULY 1 2014 to JUNE 30 2015. The date of the last audit was August 25, 2014. A form 990-N, 990-EZ or 990 (circle one) was filed as a result of total receipts for the reporting year. N/A - Pending

Council Membership: _____ District: Sully Fairfax Co PTA
 Signed: [Signature] Signed: [Signature]
 President Treasurer
 AM phone number: (703) 559 9524
 PM phone number: (703) 559 9524
 Email: _____bullrunPTAtreasurer@gmail.com_____

AUDITOR or AUDIT COMMITTEE:

- The records of the treasurer of Bull Run Elementary PTA/PTSA are correct.
 The records of the treasurer of _____ PTA/PTSA were found to be inadequate to complete the audit after attempting to locate missing records.
 Please see attached comments.

<p>Auditor:</p> <p>Signed: <u>[Signature]</u></p> <p>Printed Name: <u>Eleanor P. Daczi</u></p> <p>Organization: <u>H + R Block</u></p> <p>Address: <u>8660 Sadley Road</u> <u>Manassas VA 20108</u></p> <p>Phone number: <u>703-330-0500</u></p>	<p>Audit Committee:</p> <p>Signed: _____</p> <p style="text-align: center;">Audit Committee Chair</p> <p>Signed: _____</p> <p style="text-align: center;">Audit Committee Member</p> <p>Signed: _____</p> <p style="text-align: center;">Audit Committee Member</p>
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AUDIT CHECKLIST / FINANCIAL MANAGEMENT

Name of PTA/PTSA: Bull Run Elementary PTA - 001425

Date of this audit: 10/9/15
 Date of last audit: 8/25/14

Period covered by this audit: July 1, 2014 - June 30, 2015
 Period covered by this audit: " 2013 - " 2014

The purpose of this Audit Checklist/Financial Management Form is to provide the PTA/PTSA Board, Treasurer, and Audit Committee with a tool, or guideline, to conduct an inspection of the books and records and a review of the financial management practices of the PTA/PTSA. **Stewardship of other people's money is an important part of volunteer activity and requires systematic and ongoing attention.**

This checklist should be completed by the board and auditor or audit committee and kept with the adopted audit report and filed with the permanent financial records.

TREASURER'S FILES

1. Were all records turned over in a timely manner to the audit committee? Yes No
2. Did the treasurer's books contain a copy of the bylaws and standing rules? Yes No
3. Did the treasurer's books contain a copy of the adopted budget? Yes No
4. Did the treasurer's books contain minutes of all meetings? Yes No
5. Did the treasurer's books contain copies of previous audits? Yes No

BUDGET

1. Was the budget prepared by a budget committee? Yes No
 If "NO" - Who prepared the budget? _____
2. Was the budget reviewed by the Board? Yes No
3. Did the general membership approve the budget? Date: October 14, 2014 Yes No
 If "NO" Explain: _____

TREASURER'S REPORTS

1. Was a detailed, written treasurer's report presented at every Board meeting? Yes No
2. Was a detailed, written treasurer's report presented at every general membership meeting? Yes No
3. Were the reports clear, concise and easily understood? Yes No
4. Did the reports show, in detail, the source(s) of all income and expenses? Yes No
5. Did the treasurer prepare an annual or year-end detailed, written report? Yes No

FINANCIAL PROCEDURES/CONTROLS

1. Were PTA funds always deposited promptly into the PTA bank account? Yes No
2. Did two (2) or more people always count the funds? Yes No
3. Was a receipt always written to the person who gave the funds to the treasurer? Yes No
4. Was all income properly allocated and categorized into the appropriate budget line items? Yes No
5. Were expenditures properly allocated and categorized into the appropriate budget line items? Yes No
6. Was there a proper invoice or receipt for each expenditure? Yes No
7. Was every expenditure part of the approved budget or properly approved at a general membership meeting or a board meeting? Yes No
8. Are all PTA monies kept separate from school, personal or other organization's funds? Yes No

MEMBERSHIP DUES

1. What was the PTA/PTSA's total membership count for the year? 273
2. What was the date and dollar amount of dues sent to VAPTA?

Date	Dues
<u>7/17/14</u>	<u>315.25</u>
<u>11/7/14</u>	<u>887.25</u>
3. What was the amount of dues paid to Council, if applicable? _____

BANK ACCOUNTS

1. With which bank does the PTA/PTSA maintain its checking account? BB&T Yes No
2. Are all checks used in sequential order? Yes No
3. Were all checks properly signed by two (2) officers? Yes No
4. Is there a policy that prohibits the signing of blank checks? Yes No
5. Are all bank signatory cards up-to-date with at least three signatures approved by the board? Yes No
6. Are all checks accounted for, including voided checks? Yes No
7. Does the PTA/PTSA have a savings account? Yes No
8. Does the PTA/PTSA have any certificates of deposit? Yes No

INSURANCE

1. Did the PTA purchase general liability insurance? Yes No
2. Did the PTA purchase fidelity bonding insurance? Yes No
3. Did the PTA purchase directors and officers insurance? Yes No
4. Did the PTA purchase insurance against loss of property (equipment, records, etc.)? Yes No
5. Did the PTA have a claim made against any of its insurance? Yes No
6. Is a copy of the insurance loss and control guide included in the treasurer's files? Yes No

INTERNAL REVENUE SERVICE

1. What is the PTA/PTSA's Employer Identification Number (EIN)? 20-8040927
2. Did the PTA/PTSA's gross income exceed \$50,000 for the most recent fiscal year? Yes No
If "YES", has the PTA made plans to complete a 990 EZ form? Yes No
3. Did the PTA/PTSA's gross income exceed \$100,000 for the most recent fiscal year? Yes No
If "YES", has the unit arranged to hire a CPA for their audit? Yes No
4. Form 990N was filed electronically (units that gross \$50,000 or less) Yes No
5. A copy of Form 990 that was filed with the IRS has been forwarded to VA PTA. Yes No

BANK RECONCILIATION

1. Was the bank statement reconciled in a timely manner? Yes No
2. Are bank reconciliations verified each month by individuals other than those who are authorized to sign checks? Yes No
3. Did the monthly, written treasurer's reports balance with the bank statement? Yes No
4. Did the year-end financial report reconcile to the final bank statement? Yes No

EXAMINATION OF BOOKS AND RECORDS

1. Do the canceled checks and the entries in the checkbook and the treasurer reports all agree? Yes No
2. Do the deposit slips and the entries in the income ledger and the treasurer reports all agree? Yes No
3. Did the expenses for all projects and activities fall within the budgeted levels? Yes No
4. Are there any checks written for "cash"? Yes No
5. Have all the financial obligations of the PTA been paid in full? Yes No

GRANTS, CORPORATE SPONSORSHIP AND FUNDRAISING

1. Did the PTA/PTSA receive any money from grants? Yes No

If "YES" list:

Grant Source	Amount
<u>Box Tops</u>	<u>\$ 486.30</u>
<u>Box Tops</u>	<u>437.30</u>
	<u>723.60</u>

2. Were monies expended in accordance with grant application? Yes No
3. Did the PTA/PTSA receive any money or goods from corporate sponsorship? Yes No
4. Was the money or goods used according to the request? Yes No
5. Did the PTA follow the 3 to 1 rule with fundraising (reference *Money Matters*)? Yes No
6. Did the PTA ensure fundraisers did not exploit children? Yes No
7. Were all fundraisers approved by the general membership? Yes No
8. Was care taken to see that no laws were violated during fundraisers? Yes No
9. Were all school system policies for fundraisers followed? Yes No
10. Did the President sign all fund raising contracts? Yes No
11. Were sufficient procedures in place to ensure the safe handling of funds? Yes No

OTHER

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|---------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|
| 1. Was money budgeted and spent for Leadership Training? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 2. Was money budgeted and spent for State Convention? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 3. Is a copy of the adopted audit report mailed to the state office each year? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 4. Is the PT/PTSA incorporated? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| If "YES", has an annual corporate report been filed with the state government, as required? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| Does the annual report reflect current officers and/or a registered corporate agent? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |

Budgeted items need to be adhered to and if excess funds are expected to be expended, a special meeting to approve such expenditure needs to be held.

Records of all meetings approving expenditures need to be filed with the treasurers records. All standing motions (ongoing approved expenditures) need to be clearly written and retained with Treasurer's records.