

Audit Checklist for KISD Booster/Support Organizations

Cash Receipts

Yes

No

- | | | |
|---|-------|-------|
| 1. Are cash receipt books or cash receipt sheets used in acknowledging the receipt of cash and checks? | _____ | _____ |
| 2. Are copies of voided receipts retained? | _____ | _____ |
| 3. Are issuances of receipt books, cash receipt sheets, etc. to individuals properly recorded and controlled? | _____ | _____ |
| 4. Are monies turned in by the individuals collecting the funds? | _____ | _____ |
| 5. Are all cash receipts recorded promptly when received? | _____ | _____ |
| 6. Is there enough documentation either on the cash receipt or attached to the receipt to fully determine the purpose of the receipt? | _____ | _____ |
| 7. Are funds deposited within 24 hours of receipt (excluding weekends)? | _____ | _____ |
| 8. Are cash receipts from fundraising activities reconciled to the anticipated income from the fundraiser? | _____ | _____ |
| 9. Are all receipts recorded on the books? | _____ | _____ |
| 10. Are all cash receipts accounted for in the proper sequence (no missing receipts)? | _____ | _____ |
| 11. Are all cash receipts deposited without removing cash to make purchases? | _____ | _____ |

Cash Disbursements

Yes

No

- | | | |
|---|-------|-------|
| 1. Are expenditures in accordance with the intentions of the organization? | _____ | _____ |
| 2. Are expenditures properly approved? | _____ | _____ |
| 3. Are expenditures supported by an original invoice, register receipt or sales slip? | _____ | _____ |
| 4. Is there notation on invoices indicating receipt of materials/services prior to payment? | _____ | _____ |
| 5. Are disbursements by check signed by two authorized officers? | _____ | _____ |
| 6. Are orders that have never been received reviewed for current status? | _____ | _____ |
| 7. Are voided checks retained? | _____ | _____ |
| 8. Are all expenditures recorded on the books? | _____ | _____ |
| 9. Are proper controls in place to prevent expenditures in excess of funds? | _____ | _____ |
| 10. Are payments made in a timely manner? | _____ | _____ |
| 11. Are all checks accounted for in the proper sequence (no missing checks)? | _____ | _____ |
| 12. Is there an unauthorized petty cash fund? | _____ | _____ |

Reconciliation of Financial Report

Organization: _____

Date: _____

Balance per Books/Financial Report:

Beginning balance on hand (beginning of fiscal year 20_____)	\$ _____
Receipts (from date of last audit)	\$ _____
Disbursements (from date of last audit)	\$ _____
Ending balance of hand (end of fiscal year 20_____)	\$ _____

Balance per Books/Financial Report:

Balance per bank statement (checking account) at end of fiscal year	\$ _____
Add: Deposits in transit (on books at year end but not on bank statement)	\$ (+) _____
Less: Total outstanding checks (on books but have not cleared bank)	\$ (-) _____

Outstanding Checks

Check #	Payee	Amount
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Adjusted bank balance (must equal end of fiscal year balance per books) \$ _____

Date of Audit: _____

We have examined the Financial Report of the _____ as of the year ended 20_____. The review was performed with: (select one)

- _____ No exceptions noted; therefore, the Financial Report appears proper and correct.
- _____ Immaterial exception(s) being noted. Except for these minor exceptions, the Financial Report appears proper and correct. See attached listing of exceptions.
- _____ Material exception(s) being noted. Because of the material exception(s), the Financial Report is not proper or correct. See attached listing of exceptions.
- _____ Material exception(s) being noted to the extent that the committee was unable to determine the status of the Financial Report. See attached listing of exceptions.