

Audit Report Form

PTA/PTSA Name _____ Date _____ MI PTA ID# 608 _____

Livonia PTSA Council

Livonia Public Schools District Region F

(A) Balance as of <u>7</u> / <u>1</u> / ____ (last year)	\$ _____
(B) Receipts from <u>7</u> / <u>1</u> / ____ to <u>6</u> / <u>30</u> / ____	\$ _____
(C) Total cash as of <u>6</u> / <u>30</u> / ____	\$ _____
(D) Disbursements from <u>7</u> / <u>1</u> / ____ to <u>6</u> / <u>30</u> / ____	\$ _____
(E) Balance on hand as of <u>6</u> / <u>30</u> / ____	\$ _____
(A) + (B) = (C) (C)-(D) = (E)	
(F) Latest bank statement balance (checking & savings total)	\$ _____
(G) Outstanding checks (list #s)	

(H) Total \$ checks outstanding	\$ _____
(I) Current balance in checking & saving accounts (on check register)	\$ _____

Audit Report

We have examined the books of the treasurer of the _____ PTA/PTSA and find them to be:

Correct

Incomplete

Substantially correct with the following adjustments: _____

_____ Incorrect

Date Audit Completed ____/____/____

	Auditor #1	Auditor #2	Auditor #3
Name	_____	_____	_____
Signature	_____	_____	_____
Address	_____	_____	_____
	_____	_____	_____

Phone/email _____ **A**

copy of this audit should be uploaded to MemberHub upon completion (no later than November 15)

Audit Party

To prepare for audit you should have/bring:

- a calculator
- an income and expense statement (total income and total expenses for the year)
- check register (two copies would be helpful)
- last year's audit form
- bank statements
- hard copies of expenses & receipts (check requests)
- list of outstanding checks (check numbers and amounts)

What should you do during an audit?

There are two parts to the audit. The first is to reconcile the treasurer's books - this is the part involving filling out the form to make sure the report and bank statements balance. The second part involves reviewing the treasurer's files, making sure forms (deposits and check requests) and receipts are present and correct. Every form doesn't need to be reviewed, but enough should be reviewed to be certain procedures are being correctly followed. □ complete the audit form - instructions below

- if checks (or carbons) are there, check for two signatures. A check should never be signed by the person to whom it is written, or made out to "cash"
- check request forms should have receipts attached (for the correct amount)
- deposits (tally sheets) should have bank slips attached
- checks should match bank statements (check # and amount)

What goes on the Audit Form?

Line A	The balance from last year's Audit
Line B	This year's total income (including interest)
Line C	Add line A + line B
Line D	This year's total expenses (all checks and cash spent this year)
Line E	Line C - Line D
Line F	June bank statement = checking + savings total
Line G	Identify outstanding (un-cashed) checks (leave blank)
Line H	Total \$ amount of outstanding checks
Line I	Line F - Line H

Line I should match Line E.