

To: Lincoln Elementary School PTA President  
From: Jennifer Curran, Laura Sowerby, Jaime DeCecco  
Date: 9/7/22  
RE: Audit Results for Lincoln Elementary School PTA for Period 7/1/20-6/30/21

On September 9, 2022, we performed the audit of the Lincoln Elementary School checking account and Treasurer's books. The audit was performed for a 12-month period beginning July 1, 2021 and ending June 30, 2022.

We examined the check images from PNC checking account number 00-0597-6627 to confirm the use of two signatures on every check. 7 checks did not have two signatures. The beginning balance of the Treasurer's records reconciled to the prior year ending balance to the Treasurer's records. The book and bank balances as of 6/31/22 were \$16,677.06 and \$17,652.70 respectively. The difference of \$975.64 represents 8 checks written that had not yet cleared the bank as of June 30th.

We examined the expenses incurred during the 12-month period. The check sequence for this period was 7187-7323. We reviewed the expenses of every tenth check beginning with check #7189, as well as all expenses greater than or equal to \$200. We also reviewed the Treasurer's book for reasonableness and appropriateness. All expenses were reasonable and appropriate.

We examined the deposits and supporting documentation. We examined every tenth deposit beginning with the third deposit, as well as all deposits greater than \$1,000. All deposits were reasonable.

The Itemized Categories Report was reviewed and found to be reasonable and appropriate. It appears that all other income and expenses were properly categorized.

**Audit Findings and Recommendations:**

Two signature should be on every written check.

Check #7218 was missing receipt documentation. Check #7272 amount did not match the receipts. As in past years, there is a lack of good organization by members submitting multiple receipts. It is our recommendation that going forward, the pink reimbursement form is altered to a full page, adding a space at the bottom for members to write down the amount from each receipt, and add up the total amount they are requesting.

One expense (Kids of Steel) was mis-categorized as a Lunchtime Club. The audit committee recommends that it appears as its own expense category for future budget considerations.

A \$12 account adjustment was made on 5/9/22 and should be researched and accounted for.

More detail should be provided for deposits for the Read-a-Thon. Perhaps a printout from the company that issues the check.

All other appropriate actions, as well as previous year's audit recommendations, were followed in this fiscal year, and thus, there are no additional recommendations.