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AUDIT REPORT

Date 10/17/2022 Fiscal Year 6/30/2022

Name of Unit Albert F. Baker Elementary PTA IRS EI Number 25-1343246

Council _____ District PTA _____

Bank Name PNC Bank, N.A. Account # _____

Bank Address Fort Couch Rd. City/Zip Pittsburgh, PA 15241

Dates covered by this audit 7/1/2021 - 6/30/2022

Check numbers reviewed in this audit 5066 - 5129

BALANCE ON HAND at time of last audit 7/1/2021 (date)		$ 24,135.86
RECEIPTS since last audit		$ 18,345.14
	TOTAL	$ 42,481.00
DISBURSEMENTS since last audit		$ 20,383.13
BALANCE ON HAND 6/30/2022 (date)		$ 22,097.87*

BANK RECONCILIATION

Last **BANK STATEMENT** balance 6/30/2022 (date)	$ 23,800.29
DEPOSITS not yet credited (**add to balance**)	$ —
$ _____ $ _____ $ See Attachment 1	

CHECKS OUTSTANDING (List check number and amount)

#5102	$ 175.00	#5118	$ 125.00	#5124	$ 899.14
#5113	$ 453.28	#5119	$ 50.00	#_____	$ _____

TOTAL outstanding checks (**subtract from balance**)	$ 1,702.42
BALANCE in checking account 6/30/2022 (date)	$ 22,097.87*

*These lines must balance

☐ I have verified that all tax forms, PTA- and government-required forms have been filed, if required.

The following is all that needs to be read when the auditor's report is given:

I have examined the financial records of the treasurer of Albert F. Baker Elementary PTA and find them

- ☐ correct
- ☑ substantially correct with the following recommendations See Attachment 1
- ☐ partially correct more adequate accounting procedures need to be followed so that a more thorough audit report can be given
- ☐ incorrect

Audit completed 10/17/2022

Executive Board Adopted _____

Association Adopted _____

Auditor's Signature Cathy Cowles

Auditor's Printed Name Cathy Cowles

Attachment 1

Albert F. Baker Elementary PTA

Audit Findings 2021-2022

The following items should be updated and/or corrected in the upcoming 2022-2023 Fiscal Year:

1) Procedures:

* Establish procedures to ensure deposits are made in a timely manner. Auditor noted the following fiscal year 2022 transactions that were not recorded during the year:

  - Bank deposit on 7/25/22 in the amount of $416.04 - this deposit represented checks received during fiscal year 2022 which were not recorded in the G/L or shown as a deposit in transit as of year end. Timing difference only, no adjustment necessary.

  - Check dated 4/14/22 in the amount of $4.90 from BoxTops - check has not been deposited. Amount is immaterial.

* Establish procedures to ensure all checks issued are recorded in the financial statements. Auditor noted checks #5102 and #5113 issued during the fiscal year were not reflected in the financial statement. The ending audited balance has been adjusted to reflect these two expenditures.

2) Record Keeping:

* Bank statements/reconcilations should be reviewed and signed monthly by a member of the Executive Board that does not have signature authorization for check signing.
* Ensure all deposits (with the exception of direct payments via MemberHub) have a corresponding deposit form, bank deposit receipt and have been reconciled, in accordance with the PTA Standing Rules.