Audit Checklist for LDISD 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?	______	______

Financial Statements/Reconciliations	**Yes**	**No**
1. Are monthly reports of financial transactions prepared and submitted to the officers?	______	______
2. Do ending balances on reports carry forward as beginning balances on subsequent reports?	______	______
3. Is bank account reconciled monthly?	______	______
4. Are bank account reconciliations reviewed and approved by the president of the organization?	______	______
5. Is there a ledger that shows all transactions?	______	______
6. Is an annual budget adopted by the organization?	______	______
7. Is an annual financial report prepared and submitted to the officers and principal?	______	______

Exemption and Reporting	**Yes**	**No**
1. Is the organization a 501(c)(3)?	______	______
2. Is the organization operating properly in order to retain their 501(c)(3) status?	______	______
3. Are sales taxes being collected, if required?	______	______
4. Do the minutes properly reflect approval of sales and revenue producing activities?	______	______
5. Do the minutes properly reflect approval of expenditures?	______	______
6. Are organization monies spent to further the purpose of the organization?	______	______
7. Has the organization properly followed UIL guidelines?	______	______
8. Are gifts to coaches/sponsors documented in minutes and within allowable guidelines?	______	______
9. Has the organization refrained from using individual accounts?	______	______

____________________	____________________	____________________
Printed Name	Officer Title/Member	Signature/Date
____________________	____________________	____________________
Printed Name	Officer Title/Member	Signature/Date
____________________	____________________	____________________
Printed Name	Officer Title/Member	Signature/Date
____________________	____________________	____________________
Printed Name	Officer Title/Member	Signature/Date

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.