

# NEVADA PTA FINANCIAL REVIEW FORM

Complete both pages 1 and 2



**Purpose:** To remain in compliance with the bylaws and in good standing. It is required by our insurance carrier in order to maintain fraud coverage and it is in the best interest of the incoming Board to have all books verified in order before taking over

## Instructions:

- The Board of Managers/Directors must select a financial review committee (at least three people who are not related to the bank account signers) no later than two weeks prior to the end of the fiscal year or when a new Treasurer is placed. Refer to Bylaws section VIII.
- The outgoing Treasurer shall submit to the committee all financial records and forms listed below.
- Visit [www.nevadapta.org](http://www.nevadapta.org) "Run Your PTA" to submit form.

Date:	PTA Name:		
Audit Committee Chair Name:		Cell Phone:	
Committee Member Names:			
Home Phone		Email	

**Note to Treasurer:** Please go over this form to verify that you are submitting everything the Review Committee will need to complete their task.

## Audit Requirements for PTA's using Money Minder Software:

- Go to Banking Tab and confirm that the account(s) have been reconciled through June 30<sup>th</sup> (remember if you have a "cash on hand" account listed you must reconcile it too, even if you did not use it)
- Go to the Reports Tab and Choose "Year End Reports"
- Run and Download both the Annual Report and the Audit Report Complete the steps listed under Verification Process
- Submit this page, Annual Report and Audit Report to the Nevada PTA Office

Not able to select the Start Date or End Date you want? Check out these 3 common errors:

1. You can only run an Audit report when you have reconciled your bank accounts. No bank reconciliations, no Audit Report.
2. ALL bank accounts must be reconciled to the same date if you want to run an Audit Report for that date. If you want to run an audit report as of September 30<sup>th</sup>, each and every bank account must have a bank reconciliation dated September 30<sup>th</sup>.
3. You may not consider Cash on Hand to be a Bank Account, but MoneyMinder does! If you want to run an Audit Report as of September 30<sup>th</sup> and you have a Cash on Hand Bank Account listed on your Home Page, then you will need to reconcile Cash on Hand to September 30<sup>th</sup>. This holds true EVEN IF you didn't use the Cash on Hand account during the year! Note that often that reconciled balance will be \$0.00.

## Requirements for PTA's using other or no software:

Copies of the following will need to be included in your Audit Report:

**Approved PTA Budget must be included**

**Treasurers Report given to your membership at your last PTA meeting of the year.**

Other names for this report would be a Profit and Loss Report or Budget to Actual Report. It must include:

- Balance of Bank Account on July 1<sup>st</sup> of the previous year (beginning of PTA Year)
- All income and expenses in each budget category (this figure is all checks written in the year and all deposits made)
- Balance of Bank Account on June 30<sup>th</sup> of this year (end of PTA Year)
- Balance of any additional accounts (ie: savings, petty cash)

**VERIFICATION STEP: The Review Committee should receive the books from the Treasurer. The committee can meet together or they can check the books individually and pass to the next committee member. Nevada PTA recommends to all of our Treasurers at our training that they keep records in a binder that is divided into tabs by month to make the review process simpler.**

**SECTION A:** Please check all items that the auditing committee reviewed:

- |   |  |
|---|--|
| ✓ Checkbook register                          | ✓ Copy of Local Unit Bylaws                      |
| ✓ Checkbook and Cancelled Checks              | ✓ Treasurer's Book or Ledger                     |
| ✓ All Bank Statements and Deposit Receipts    | ✓ The Annual Financial Report                    |
| ✓ All Cash Handling Sheets                    | ✓ Itemized Statements and Receipts of Bills Paid |
| ✓ All Check Request Forms with Receipts/Bills | ✓ Copy of last year's audit.                     |
| ✓ All Treasurer's Reports                     | ✓ Copy of filed 990 confirmation email           |
| ✓ Adopted Budget and Approved Amendments      | ✓ Minutes from all General and Board Meetings.   |

**SECTION B:**

1. Were bank statements reconciled monthly by the treasurer and signed by at least two other persons who were not signers on the account? \_\_\_\_Y\_\_\_\_N (this is required by our Insurance Carrier)
2. Did all checks written contain two signatures? \_\_\_\_Y\_\_\_\_N
3. Were all the transactions in the bank statements recorded in the checkbook register? \_\_\_\_Y\_\_\_\_N
4. Did the PTA purchase insurance? \_\_\_\_Y\_\_\_\_N
5. Were all expenditures approved by the President and Board? \_\_\_\_Y\_\_\_\_N
6. Did the PTA use a Debit Card? \_\_\_\_Y\_\_\_\_N
7. Were there any electronic withdrawals or purchases? \_\_\_\_Y\_\_\_\_N
8. Did the PTA use Cash Verification forms? \_\_\_\_Y\_\_\_\_N /A
9. Were funds counted by two persons? \_\_\_\_Y\_\_\_\_N/A
10. Did funds received match deposits recorded in the checkbook register? \_\_\_\_Y\_\_\_\_N
11. Did you receive a copy of the approved budget and amendments? \_\_\_\_Y\_\_\_\_N
12. Did the minutes include Budget Approval and all amendments? \_\_\_\_Y\_\_\_\_N
13. Was the money spent according to the approved/amended budget? \_\_\_\_Y\_\_\_\_N
14. \_\_\_\_\_ # of memberships collected \_\_\_\_\_ # of membership dues submitted to state.

The Review Committees report must be in writing. If the review committee finds there are not adequate records or inappropriate accounting procedures used, this information should be noted. A completed Financial Review MUST be received to the Nevada PTA office yearly in order for a PTA to remain in good standing and to be eligible to receive insurance benefits and participate in programs.

Digital Signature: