

Local Unit Audit Report

Swift Creek Elementary School PTA

An audit for Swift Creek Elementary School PTA, on record with EIN, 54-1243909 was completed on August 3, 2011 by the Swift Creek Elementary School Audit Committee, Kimberly Williams, Pamela Rodda and Serena Skretvedt.

The audit was presented to the Swift Creek Elementary School PTA Board on August 22, 2011 and adopted by the general membership on _____.
The audit period was from July 1, 2010 to June 30, 2011. The date of the last audit was July 24, 2010. A form 990 is required as a result of total receipts for the reporting year.

Council Membership: Chesterfield County Council

District: James River District

Signed: Sharon Parker
President

Signed: Prosha V. Cook
Treasurer

AM phone number: (804) 651-8582

PM phone number: (804) 744-0985

Email: navygators@aol.com

AUDITOR or AUDIT COMMITTEE:

The records of the treasurer of Swift Creek Elementary School PTA are correct.

The records of the treasurer of Swift Creek Elementary School PTA were found to be inadequate to complete the audit after attempting to locate missing records. Please see attached comments.

Auditor: Signed: _____ Printed Name: _____ Organization: _____ Address: _____ Phone number: _____	Audit Committee: Signed: <u>Kimberly Williams</u> Kimberly Williams, Audit Committee Chair Signed: <u>Pam H. Rodda</u> Pamela Rodda, Audit Committee Member Signed: <u>Serena Skretvedt</u> Serena Skretvedt, Audit Committee Member
---	---

(Space below for use by the VAPTA Treasurer or designee only).

Verified as a valid local unit audit by: _____



Print Name: _____

Signature _____

Date

**Audit Report for: Swift Creek Elementary School PTA EIN: 54-1243909
Per Member Dues for 2010-2011 (year) \$5.00 (amount)**

The following audit information is submitted to the Virginia PTA as the annual audit of this association.

1. Beginning Balance		\$ 10,466.78
2. Receipts	<i>Total of all receipts and credits.</i>	\$ 68,190.86
3. Add line 1 and line 2:		\$ 78,657.64
4. Expenses	<i>Total of all checks written and debits</i>	\$ 63,434.59
5. Subtract line 4 from line 3 for "BALANCE ON HAND" <i>(Should match check register) -</i>		\$ 15,223.05

OUTSTANDING CHECKS AND DEPOSITS:

6. Balance on Last Bank Statement:		\$ 15,819.13
Outstanding Checks:		
Check #	Payable to:	Amount
1575	Sharon Parker	\$ 54.95
1583	Mary Kay McClees	75.52
1585	School Specialty	381.66
1586	Bender-Burkot East Coast Supply	83.95
	TOTAL OUSTANDING CHECKS:	\$ 596.08
7. Subtract total for Outstanding Checks from Line 6.		\$ 15,223.05
Outstanding Deposits		
Source of Deposit		Amount
	TOTAL OUSTANDING DEPOSITS:	\$ 0.00
8. Add total Outstanding Deposits to Line 7.		\$ 15,223.05
9. Enter amount in line 8 to verify "BALANCE ON HAND" <i>Should match check register and amount in Line 5.</i>		\$ 15,223.05

**SWIFT CREEK ELEMENTARY SCHOOL PTA
ANNUAL REPORT
FISCAL YEAR JULY 1, 2010 - JUNE 30, 2011**

EIN Number 54-1243809
District JAMES RIVER

Virginia PTA Group Exemption Number
Council Chesterfield County Council of PTAs/PTSA's

Balance forward from June 30, 2010 \$ 10,466.78

ACTUAL RECEIPTS

Administrative		427.32	
Interest	\$118.32		
Donations	29.00		
SCES Directory Ad Sales	<u>280.00</u>		
After School Enrichment		15,413.00	
Green/Recycling		277.22	
Health & Safety		1,146.00	
Membership		1,345.00	
Programs/Student Activities		3,355.41	
Fall Festival/CostumeBall	700.00		
Winter Carnival	<u>2,655.41</u>		
Spirit Store		5,521.50	
Yearbook		9,988.50	
Ways and Means		30,666.91	
Big G Tops	1,040.03		
Dining Out	1,586.50		
Fall Fundraiser	25,198.39		
Food Lion	236.20		
Kohl's	1,500.00		
Recycle Rewards	284.40		
School Kits	262.39		
Skate Night	170.00		
Misc	<u>389.00</u>		
Gifts		50.00	
Teacher Support		<u>50.00</u>	
TOTAL RECEIPTS			\$68,190.86

ACTUAL EXPENSES

Administrative		\$1,042.91	
Copies/Postage	\$290.84		
Liability Insurance	179.00		
PTA Training/Convention	235.00		
PTA/PTSA Dues	25.00		
SCES Directory Ad Sales	<u>313.07</u>		
After School Enrichment		14,872.53	
Arts In Education		4,385.00	
Chess Club		80.98	
Green/Recycling		68.84	
Health & Safety		1,881.46	
Hospitality		635.91	
Landscaping		502.80	
Membership		47.75	
Newsletter		171.90	
Outreach		112.11	
Programs		4,334.02	
Student Activities	1,433.21		
Fall Festival/CostumeBall	539.60		
Winter Carnival	<u>2,361.21</u>		
Reflections		346.34	
Retirement Committee		666.05	
Room Parents		748.16	
Spirit Store		5,893.55	
Volunteers		288.80	
Yearbook		9,272.99	
Ways and Means		12,471.49	
Big G Tops	54.95		
Clerical Expenses	99.03		
Fall Fundraiser	<u>12,317.51</u>		
Gifts		5,600.00	
Teacher Support	5,500.00		
5th Grade Gift	<u>100.00</u>		
TOTAL EXPENSES			\$63,434.59

Start Up For Fiscal Year Beginning July 1, 2011 \$ 15,223.05

RECEIPTS NOT BELONGING TO UNIT
State and National PTA Dues (600 @ \$2.75) \$1,650.00

DISBURSEMENT OF FUNDS NOT BELONGING TO UNIT
State and National PTA Dues (600 @ \$2.75) 1,650.00

Balance Due to State PTA Office \$0.00

Auditor or Audit Committee Comments:

The auditor or audit committee may include any comments, recommendations or concerns in this section or attach separately to the audit report for consideration by the incoming treasurer and/or local unit board.

The only discrepancy found was check # 1498 was written for too much and a refund is being issued. The treasurer is aware and taking care of this matter. We found no other issues and the records are in good standing.

Pat H Rodden

Kimberly Williams

Sam J. Tweed

AUDIT CHECKLIST / FINANCIAL MANAGEMENT

Name of PTA/PTSA: Swift Creek Elementary School

Date of this audit: 8-3-11
Date of last audit: 7-24-10

Period covered by this audit: July 1, 2010 -
Period covered by this audit: June 30, 2011

The purpose of this Audit Checklist/Financial Management Form is to provide the PTA/PTSA Board, Treasurer, and Audit Committee with a tool, or guideline, to conduct an inspection of the books and records and a review of the financial management practices of the PTA/PTSA. **Stewardship of other people's money is an important part of volunteer activity and requires systematic and ongoing attention.**

This checklist should be completed by the board and auditor or audit committee and kept with the adopted audit report and filed with the permanent financial records.

TREASURER'S FILES

1. Were all records turned over in a timely manner to the audit committee? Yes No
2. Did the treasurer's books contain a copy of the bylaws and standing rules? Yes No
3. Did the treasurer's books contain a copy of the adopted budget? Yes No
4. Did the treasurer's books contain minutes of all meetings? Yes No
5. Did the treasurer's books contain copies of previous audits? Yes No

BUDGET

1. Was the budget prepared by a budget committee? Yes No
If "NO" - Who prepared the budget? Executive Committee
2. Was the budget reviewed by the Board? Yes No
Date: Sept 28
3. Did the general membership approve the budget? Yes No
Date: May 27, 2010
If "NO" Explain: _____

TREASURER'S REPORTS

1. Was a detailed, written treasurer's report presented at every Board meeting? Yes No
2. Was a detailed, written treasurer's report presented at every general membership meeting? Yes No
3. Were the reports clear, concise and easily understood? Yes No
4. Did the reports show, in detail, the source(s) of all income and expenses? Yes No
5. Did the treasurer prepare an annual or year-end detailed, written report? Yes No

FINANCIAL PROCEDURES/CONTROLS

1. Were PTA funds always deposited promptly into the PTA bank account? Yes No
2. Did two (2) or more people always count the funds? Yes No
3. Was a receipt always written to the person who gave the funds to the treasurer? Yes No
4. Was all income properly allocated and categorized into the appropriate budget line items? Yes No
5. Were expenditures properly allocated and categorized into the appropriate budget line items? Yes No
6. Was there a proper invoice or receipt for each expenditure? Yes No
7. Was every expenditure part of the approved budget or properly approved at a general membership meeting or a board meeting? Yes No
8. Are all PTA monies kept separate from school, personal or other organization's funds? Yes No

MEMBERSHIP DUES

1. What was the PTA/PTSA's total membership count for the year? 600
2. What was the date and dollar amount of dues sent to VAPTA? Date _____ Dues _____

<u>11-29-10</u>	#	<u>1,641.75</u>
<u>3-21-11</u>	#	<u>2.75</u>
<u>6-12-11</u>	#	<u>5.50</u>
<u>10-27-10</u>	#	<u>25.00</u>
3. What was the amount of dues paid to Council, if applicable? _____

BANK ACCOUNTS

1. With which bank does the PTA/PTSA maintain its checking account? Village Banks
2. Are all checks used in sequential order? Yes No
3. Were all checks properly signed by two (2) officers? Yes No
4. Is there a policy that prohibits the signing of blank checks? Yes No
5. Are all bank signatory cards up-to-date with at least three signatures approved by the board? Yes No
6. Are all checks accounted for, including voided checks? Yes No

- 7. Does the PTA/PTSA have a savings account? Yes No
- 8. Does the PTA/PTSA have any certificates of deposit? Yes No

INSURANCE

- 1. Did the PTA purchase general liability insurance? Yes No
- 2. Did the PTA purchase fidelity bonding insurance? Yes No
- 3. Did the PTA purchase directors and officers insurance? Yes No
- 4. Did the PTA purchase insurance against loss of property (equipment, records, etc.)? Yes No
- 5. Did the PTA have a claim made against any of its insurance? Yes No
- 6. Is a copy of the insurance loss and control guide included in the treasurer's files? Yes No

INTERNAL REVENUE SERVICE

- 1. What is the PTA/PTSA's Employer Identification Number (EIN)? 54-124-3909
- 2. Did the PTA/PTSA's gross income exceed \$25,000 for the most recent fiscal year? Yes No
If "YES", has the PTA made plans to complete a 990 EZ form? Yes No
- 3. Did the PTA/PTSA's gross income exceed \$100,000 for the most recent fiscal year? Yes No
If "YES", has the unit arranged to hire a CPA for their audit? Yes No
- 4. Form 990N was filed electronically (units that gross less than \$25,000) Yes No
- 5. A copy of Form 990 that was filed with the IRS has been forwarded to VA PTA. Yes No

BANK RECONCILIATION

- 1. Was the bank statement reconciled in a timely manner? Yes No
- 2. Are bank reconciliations verified each month by individuals other than those who are authorized to sign checks? Yes No
- 3. Did the monthly, written treasurer's reports balance with the bank statement? Yes No
- 4. Did the year-end financial report reconcile to the final bank statement? Yes No

EXAMINATION OF BOOKS AND RECORDS

- 1. Do the canceled checks and the entries in the checkbook and the treasurer reports all agree? Yes No
- 2. Do the deposit slips and the entries in the income ledger and the treasurer reports all agree? Yes No
- 3. Did the expenses for all projects and activities fall within the budgeted levels? Yes No
- 4. Are there any checks written for "cash"? Yes No
- 5. Have all the financial obligations of the PTA been paid in full? Yes No

GRANTS, CORPORATE SPONSORSHIP AND FUNDRAISING

- 1. Did the PTA/PTSA receive any money from grants? Yes No
If "YES" list: Grant Source Amount

- 2. Were monies expended in accordance with grant application? Yes No
- 3. Did the PTA/PTSA receive any money or goods from corporate sponsorship? Yes No
- 4. Was the money or goods used according to the request? Yes No
- 5. Did the PTA follow the 3 to 1 rule with fundraising (reference *Money Matters*)? Yes No
- 6. Did the PTA ensure fundraisers did not exploit children? Yes No
- 7. Were all fundraisers approved by the general membership? Yes No
- 8. Was care taken to see that no laws were violated during fundraisers? Yes No
- 9. Were all school system policies for fundraisers followed? Yes No
- 10. Did the President sign all fund raising contracts? Yes No
- 11. Were sufficient procedures in place to ensure the safe handling of funds? Yes No

OTHER

- 1. Was money budgeted and spent for Leadership Training? Yes No
- 2. Was money budgeted and spent for State Convention? Yes No
- 3. Is a copy of the adopted audit report mailed to the state office each year? Yes No
- 4. Is the PTA/PTSA incorporated? Yes No
If "YES", has an annual corporate report been filed with the state government, as required? Yes No **N/A**
Does the annual report reflect current officers and/or a registered corporate agent? Yes No **N/A**