

Local Unit Audit Report

An audit for Louise Archer Elementary School PTA/PTSA, on record with EIN, 51-0250534 was completed on 8/3/14 by (Auditor or committee) PTA audit committee. The audit was presented to the Louise Archer Elementary School PTA/PTSA board on _____ and adopted by the general membership on _____. The audit period was from 7/1/2013 to 6/30/2014. The date of the last audit was 11/19/13. A form 990-N, 990-EZ or 990 (circle one) was filed as a result of total receipts for the reporting year.

Council Membership: Fairfax County District: Northern Virginia

Signed: Kerry Blankenship President
 AM phone number: (703) 966-2123
 PM phone number: (703) 319-0541
 Email: kerrymbblankenship@gmail.com

Signed: Purpleheart Treasurer

AUDITOR or AUDIT COMMITTEE:

- The records of the treasurer of Louise Archer ES PTA/PTSA are correct.
- The records of the treasurer of _____ PTA/PTSA were found to be inadequate to complete the audit after attempting to locate missing records. Please see attached comments.

<p>Auditor:</p> <p>Signed: _____</p> <p>Printed Name: _____</p> <p>Organization: _____</p> <p>Address: _____</p> <p>Phone number: _____</p>	<p>Audit Committee:</p> <p>Signed: <u>[Signature]</u> _____ Audit Committee Chair</p> <p>Signed: <u>[Signature]</u> _____ Audit Committee Member</p> <p>Signed: <u>[Signature]</u> _____ Audit Committee Member</p>
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Audit Report for: Louise Archer Elementary PTA **EIN:** 51-0250536
Per Member Dues for 2013 **(year)** _____ **(amount)** _____

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

1. Beginning Balance		\$ 74,900.66
2. Receipts 118,511.38 + 2896.98	Total of all receipts and credits.	\$ 121,608.36
3. Add line 1 and line 2:	+ 200 for prior year adjustment	\$ 196,509.02
4. Expenses 158,681.74 + 4204.70 + 2747.00 + 200	Total of all checks written and debits	\$ 165,633.44
5. Subtract line 4 from line 3 for "BALANCE ON HAND" (Should match check register)		\$ 30,875.58

OUTSTANDING CHECKS AND DEPOSITS:

6. Balance on Last Bank Statement: 461101.73 + 5927.89		\$ 51,344.62
Outstanding Checks:		
Check #	Payable to:	Amount
	see bank rec	20,469.04
	TOTAL OUTSTANDING CHECKS:	\$
7. Subtract total for Outstanding Checks from Line 6.		\$
Outstanding Deposits		
Source of Deposit	Amount	
	- 0 -	
	TOTAL OUTSTANDING DEPOSITS:	\$
8. Add total Outstanding Deposits to Line 7.		\$
9. Enter amount in line 8 to verify "BALANCE ON HAND" Should match check register and amount in Line 5.		\$ 30,875.58

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08/03/14
Accrual Basis

Louise Archer PTA
Balance Sheet
As of June 30, 2014

	<u>Jun 30, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
Paypal	5,242.89
Checking Account - Freedom Bank	25,632.69
Total Checking/Savings	<u>30,875.58</u>
Total Current Assets	<u>30,875.58</u>
TOTAL ASSETS	<u>30,875.58</u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	8,739.00
Retained Earnings	62,306.94
Net Income	<u>-40,170.36</u>
Total Equity	<u>30,875.58</u>
TOTAL LIABILITIES & EQUITY	<u>30,875.58</u>

Louise Archer PTA
Profit & Loss
 July 2013 through June 2014

	<u>Jul '13 - Jun 14</u>
Ordinary Income/Expense	
Income	
Income from Prior Year adjustme	480.00
Income	
Membership, Donations and Inter	
\$75 for 75	8,212.74
Directory Ads	781.81
Donations	
Azarra Donations	85.00
Donations - Other	10,700.24
Total Donations	10,785.24
Membership	1,565.00
Interest Income	78.76
Total Membership, Donations and Inter	21,423.55
Before and After School Program	
Indoor Soccer	1,520.00
Nutrition	306.00
Summer Sports Camp	5,720.00
WeDo Robotics Revenues	714.00
Bridge	120.00
LA Runners	704.00
Hip Hop	3,045.00
Homework Club	-1,770.75
Foreign Language	5,569.00
MadScience	1,404.00
CreARTive	7,631.00
Chess Club	15,565.00
Total Before and After School Program	40,527.25
Events and Promotions	
Faculty Basketball Game	181.66
Science Olympiad	624.00
Sock hop	3,097.25
SkateNight	1,072.00
Book Fair	17,789.22
Box Tops	1,429.40
Yearbook	1,780.20
Six Grade Dinner	4,194.00
Dining for Dollars	1,264.98
Pizza bingo	4,647.06
Spirit Wear	1,708.00
Fun Run	16,272.26
Loyalty Rewards	2,020.55
Total Events and Promotions	56,080.58
Total Income	118,031.38
Total Income	118,511.38
Expense	
Uncategorized Expense	
Expense from prior year adjust	75.51
Total Uncategorized Expense	75.51

Louise Archer PTA
Profit & Loss
 July 2013 through June 2014

	Jul '13 - Jun 14
Expenses	
Events and Promotions	
Faculty Basketball Game	119.50
Fun Run	6,927.81
Spirit Wear	1,580.00
Pizza Bingo	988.85
Sixth Grade Dinner	3,205.77
Yearbook	0.00
Book Fair	17,788.92
International Night	512.70
SkateNight	500.00
Sock hop	1,272.03
Science Olympiad	1,054.00
Total Events and Promotions	33,949.58
Membership Dues	122.50
Before and After School Program	
Indoor Soccer	1,520.00
Summer Sports Camp	3,790.39
Nutrition	290.00
Odyssey of the Mind	215.00
Bridge Club Cost	123.89
WeDo Robotics	648.00
LA Runners	511.43
Chess Club	14,893.74
Hip Hop	3,060.00
Grand Slam Sports	0.00
CreARTive	7,196.00
Mad Science	1,240.00
Foreign Language	5,010.00
Total Before and After School Program	38,498.45
Hospitality and Appreciation	
Teacher Appreciation Lunches	491.36
Holiday Party	72.89
Sunshine	1,496.23
Total Hospitality and Appreciation	2,060.48
Parent, Teacher, School Support	
School Grounds	2,740.80
Garden Club	1,400.00
Special Ed	33.52
School Gift	35,000.00
Minigrant	7,960.96
Classroom Stipends	6,872.50
Mentoring program	84.84
Total Parent, Teacher, School Support	54,092.62
Students Support	
Math Counts	240.00
Homework Club	2,038.33
Junior Optimists	113.00
Reflections	300.04
Field trips	4,958.65
Azzara fund	2,920.79
Total Students Support	10,570.81
PTA Adminstration	
Membership Supplies	41.50
Accountant	35.00
Membership Dues	913.50
Web	503.82
Supplies	604.23
Misc	0.00

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08/03/14
Accrual Basis

Louise Archer PTA
Profit & Loss
July 2013 through June 2014

	<u>Jul '13 - Jun 14</u>
Insurance	377.00
Bank Fees	90.00
CC and PayPal fees	3,119.77
Total PTA Administration	<u>5,684.82</u>
Community	
School Sculpture	6,000.00
Cultural Programs	3,000.00
Donations to Community	50.00
LA 75	3,037.74
Thanksgiving	81.37
Field Day	522.47
Ice Cream Social	64.00
Walk to School	871.39
Total Community	<u>13,626.97</u>
Total Expenses	<u>158,606.23</u>
Total Expense	<u>158,681.74</u>
Net Ordinary Income	<u>-40,170.36</u>
Net Income	<u><u>-40,170.36</u></u>

AUDIT CHECKLIST / FINANCIAL MANAGEMENT

Name of PTA/PTSA: Louise Archer Elementary School PTA

Date of this audit: 8/3/14

Period covered by this audit: 7/1/13 - 6/30/14

Date of last audit: 11/19/13

Period covered by this audit: 9/1/2012 - 6/30/13

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? _____
2. Was the budget reviewed by the Board? Yes No
3. Did the general membership approve the budget? Date: _____ Yes No
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? 296
2. What was the date and dollar amount of dues sent to VAPTA?

Date	Dues
<u>11/15/13</u>	<u>848.25</u>
<u>6/15/14</u>	<u>113.75</u>
<hr/>	
<u>6/11/14</u>	<u>78.75</u>
<u>11/15/14</u>	<u>\$ 65.23</u>
3. What was the amount of dues paid to Council, if applicable?

No verified transactions audited for document for next year

BANK ACCOUNTS

- 1. With which bank does the PTA/PTSA maintain its checking account? Freedom Bank Yes No
- 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)? 51-0250536
- 2. Did the PTA/PTSA's gross income exceed \$50,000 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 \$50,000 or less) 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 *N/A*
- 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 *N/A*
- 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
- Does the annual report reflect current officers and/or a registered corporate agent? Yes No N/A