

# PTA FINANCIAL REVIEW CHECKLIST

## Fiscal Period July 1 to June 30



PTA/PTSA Name \_\_\_\_\_ PTA District # \_\_\_\_\_

Address \_\_\_\_\_ Date \_\_\_\_ / \_\_\_\_ / \_\_\_\_

**Please complete this form in its entirety. Explain all "NO" responses on back of page.**

General Questions	Number	YES	NO
Does the PTA unit have its IRS employer identification number (EIN)?			
Does the PTA unit have South Carolina Sales Tax Exemption?	#8506		
Does the PTA unit have liability and bonding insurance?			

Income	YES	NO
Was all the income properly allocated and categorized in accordance with the budget?		
Did each deposit slip match the bank statement, the checkbook and the total income of the unit?		

Expenditures	YES	NO
Were all expenditures properly allocated and categorized in accordance with the budget?		
Is there a proper bill or voucher for each expenditure?		
Was each expenditure a part of the budget?		

Internal Revenue Service	YES	NO
A completed 990 form was sent to the IRS by November 15 each year. Copy to State Office.		

Checks/Banking	YES	NO
Were all checks properly signed by authorized unit officers?		
Were all checks sequentially numbered?		
Were all checks/disbursements accounted for?		
Were all bank statements properly reconciled on a monthly basis by the treasurer?		

Budgets/Reports	YES	NO
Is there an approved motion in the minutes for the budget?		
Did the treasurer submit regular written financial reports?		
Were the financial records maintained in an orderly manner?		

Reviewed by (One CPA or 3 Other Reviews)

1) \_\_\_\_\_  
Please print name \_\_\_\_\_  
Signature

Date \_\_\_\_ / \_\_\_\_ / \_\_\_\_ Email \_\_\_\_\_

2) \_\_\_\_\_  
Please print name \_\_\_\_\_  
Signature

Date \_\_\_\_ / \_\_\_\_ / \_\_\_\_ Email \_\_\_\_\_

3) \_\_\_\_\_  
Please print name \_\_\_\_\_  
Signature

Date \_\_\_\_ / \_\_\_\_ / \_\_\_\_ Email \_\_\_\_\_

**Please submit with the Financial Review Committee Report, a copy of the final bank statement and reconciliation, and the final treasurer's report by October 1<sup>st</sup>.**