

# SAMPLE FINANCIAL RECONCILIATION REPORT

Name of Local PTA \_\_\_\_\_ Date \_\_\_\_\_

Council PTA \_\_\_\_\_ Area PTA # \_\_\_\_\_

Balance on Hand  
(Date of last financial reconciliation) \$ \_\_\_\_\_

Receipts  
(From last financial reconciliation to date of current financial reconciliation) \_\_\_\_\_ \$

Total Cash \$ \_\_\_\_\_

Disbursements  
(From last financial reconciliation to date of current financial reconciliation) \_\_\_\_\_ \$

Balance on Hand  
(Date of financial reconciliation) \$ \_\_\_\_\_

Date of Financial Reconciliation \_\_\_\_\_

We have examined the records of \_\_\_\_\_ PTA and find them to be:

(Choose one of the following)

- correct.
- incomplete.
- substantially correct with the following adjustments:

\_\_\_\_\_  
\_\_\_\_\_

- incorrect.

The following irregularities were found:

\_\_\_\_\_  
\_\_\_\_\_

We make the following recommendations:

\_\_\_\_\_  
\_\_\_\_\_

Financial Reconciliation Committee signatures:

\_\_\_\_\_  
\_\_\_\_\_

Date financial reconciliation completed: \_\_\_\_\_

# Sample Financial Reconciliation Assignments Divided by Three Person Committee

## Committee Member #1

Please place a check by each of the following items that you have for the financial reconciliation.

- |   |                          |   |
|---|--------------------------|---|
| <input type="checkbox"/> Checkbook                            |                          | <input type="checkbox"/> Membership Meeting Minutes         |
| <input type="checkbox"/> Membership Meeting Treasurer Reports | <input type="checkbox"/> | <input type="checkbox"/> Copy of the Executive Board Roster |
| <input type="checkbox"/> Approved & Amended Budget            | <input type="checkbox"/> |   |

### Check list over the checkbook

- |                              |                             |   |
|------------------------------|-----------------------------|---|
| <input type="checkbox"/> yes | <input type="checkbox"/> no | check register was kept                   |
| <input type="checkbox"/> yes | <input type="checkbox"/> no | check book was balanced to bank statement |
| <input type="checkbox"/> yes | <input type="checkbox"/> no | checkbook was kept in ink only            |
| <input type="checkbox"/> yes | <input type="checkbox"/> no | corrections were single lined corrected   |

### Check list over membership meeting Treasurer Report

- |                              |                             |  |
|------------------------------|-----------------------------|--|
| <input type="checkbox"/> yes | <input type="checkbox"/> no | reports were given at every meeting  |
| <input type="checkbox"/> yes | <input type="checkbox"/> no | beginning balance is the same as last report's ending balance  |
| <input type="checkbox"/> yes | <input type="checkbox"/> no | every deposit was listed on reports (or provided as back-up)   |
| <input type="checkbox"/> yes | <input type="checkbox"/> no | every check and service fee was listed on reports (or provided as backup)  |
| <input type="checkbox"/> yes | <input type="checkbox"/> no | ending cash balance on report can be referenced to checkbook ledger entry  |
| <input type="checkbox"/> yes | <input type="checkbox"/> no | verify that the fund-raising events with total sales brought in and amount paid to company were designated in the financials |

### Check list over membership meeting minutes

- |                              |                             |  |
|------------------------------|-----------------------------|--|
| <input type="checkbox"/> yes | <input type="checkbox"/> no | minutes were taken at every meeting  |
| <input type="checkbox"/> yes | <input type="checkbox"/> no | budget was approved by the membership  |
| <input type="checkbox"/> yes | <input type="checkbox"/> no | all fund-raising events were approved by membership (via a budget line item or as an individual motion)  |
| <input type="checkbox"/> yes | <input type="checkbox"/> no | reports by the treasurer were given at every meeting and included in the minutes   |
| <input type="checkbox"/> yes | <input type="checkbox"/> no | proposed budget for new year was approved @ annual meeting   |
| <input type="checkbox"/> yes | <input type="checkbox"/> no | verify that (up to two) tax-free sales dates were designated in the minutes (can be declared in executive board or membership minutes; one or the other) |
| <input type="checkbox"/> yes | <input type="checkbox"/> no | verify quorum was present at all meetings  |

### Check list over the budget and executive board list

- |                              |                             |   |
|------------------------------|-----------------------------|---|
| <input type="checkbox"/> yes | <input type="checkbox"/> no | a copy of the executive board is given  |
| <input type="checkbox"/> yes | <input type="checkbox"/> no | a copy of the budget is given   |
| <input type="checkbox"/> yes | <input type="checkbox"/> no | if budget is amended, a copy is given   |
| <input type="checkbox"/> yes | <input type="checkbox"/> no | did a budget line spend more than what was approved; if so was a reasonable explanation given |
| <input type="checkbox"/> yes | <input type="checkbox"/> no | were plans of work given to form the budget   |

## Committee Member #2

Please place a check by each of the following items that you have for the financial reconciliation.

<input type="checkbox"/> Bank Statements	<input type="checkbox"/> Deposits with bank receipts
<input type="checkbox"/> Executive Board Treasurer Reports	<input type="checkbox"/> Executive Board Minutes
<input type="checkbox"/> Treasurer Annual Report	<input type="checkbox"/> <b>Last Financial Reconciliation Report</b>

**Check list over the bank statement**

<input type="checkbox"/> yes	<input type="checkbox"/> no	bank statement was reconciled each month in a timely manner
<input type="checkbox"/> yes	<input type="checkbox"/> no	bank statement was opened, reviewed, initialed and dated by a non-signer on the account appointed by the president
<input type="checkbox"/> yes	<input type="checkbox"/> no	if corrections were made, a reasonable explanation was given
<input type="checkbox"/> yes	<input type="checkbox"/> no	checks had two authorized signatures
<input type="checkbox"/> yes	<input type="checkbox"/> no	payee and authorized signature not the same
<input type="checkbox"/> yes	<input type="checkbox"/> no	checks not made payable to "cash"

**Check list over executive board meeting Treasurer Report**

<input type="checkbox"/> yes	<input type="checkbox"/> no	reports were given at every meeting
<input type="checkbox"/> yes	<input type="checkbox"/> no	beginning balance is the same as last report ending balance
<input type="checkbox"/> yes	<input type="checkbox"/> no	every deposit was listed on reports (or provided as back-up)
<input type="checkbox"/> yes	<input type="checkbox"/> no	every check and service fee was listed on reports (or provided as backup)
<input type="checkbox"/> yes	<input type="checkbox"/> no	ending cash balance on report can be referenced to checkbook ledger entry
<input type="checkbox"/> yes	<input type="checkbox"/> no	verify that the fund-raising events with total sales brought in and amount paid to company were designated in the financials

**Check list over executive board meeting minutes**

<input type="checkbox"/> yes	<input type="checkbox"/> no	minutes were taken at every meeting
<input type="checkbox"/> yes	<input type="checkbox"/> no	budget was approved by the executive board to come as recommendation to the membership
<input type="checkbox"/> yes	<input type="checkbox"/> no	all fund-raising events were approved by executive board to come as recommendation to the membership (via budget line item approval or an individual motion)
<input type="checkbox"/> yes	<input type="checkbox"/> no	reports by the treasurer were given at every meeting
<input type="checkbox"/> yes	<input type="checkbox"/> no	verify that (up to two) tax-free sales dates were designated in the minutes (can be declared in executive board or membership minutes; one or the other)
<input type="checkbox"/> yes	<input type="checkbox"/> no	verify quorum was present at all meetings
<input type="checkbox"/> yes	<input type="checkbox"/> no	verify all plans of work were approved

**Check list over last financial reconciliation and annual report**

<input type="checkbox"/> yes	<input type="checkbox"/> no	a copy of the last financial reconciliation report was given for this financial reconciliation
<input type="checkbox"/> yes	<input type="checkbox"/> no	the annual report was prepared and provided with the financial reconciliation report

**Check list over the deposits**

<input type="checkbox"/> yes	<input type="checkbox"/> no	deposit forms were properly completed with two people counting money
<input type="checkbox"/> yes	<input type="checkbox"/> no	receipt was issued for all deposits with two signatures on receipts
<input type="checkbox"/> yes	<input type="checkbox"/> no	bank deposit receipt was attached to each deposit form
<input type="checkbox"/> yes	<input type="checkbox"/> no	deposits were made in a timely manner with the bank

## Committee Member #3

Please place a check by each of the following items that you have for the financial reconciliation.

_____	Vouchers with receipts	_____	Tax Returns (sales tax and 990)
_____	General Ledger	_____	Bylaws and Standing Rules
_____	Unused Checks and Deposit Slips	_____	Membership List

### Check list over the vouchers

_____ yes	_____ no	a voucher with receipts attached (if available) were present for every check issued; otherwise signed voucher is adequate for reimbursement
_____ yes	_____ no	sales tax was not reimbursed unless specifics designated in bylaws/standing rules
_____ yes	_____ no	vouchers were completely filled out

### Check list over Bylaws and Standing Rules

_____ yes	_____ no	are bylaws current with Texas PTA (updated within last 5 years from date of financial reconciliation)
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### Check list over for General Ledger

_____ yes	_____ no	bound ledger is a running balanced total from the whole year
_____ yes	_____ no	ledger is kept in ink only (or computerized)
_____ yes	_____ no	corrections were single lined corrected (or were duly noted on computer records)
_____ yes	_____ no	if ledger book was used for individual account records, totals of expenses and income were added for the annual report and end of year financial reconciliation

### Check list for Membership list

_____ yes	_____ no	membership dues were paid to Texas PTA
_____ yes	_____ no	dues paid balanced to number of members
_____ yes	_____ no	if there were any life time members, it was clearly marked on the membership list
_____ yes	_____ no	all PTA executive board members paid dues

### Check list for tax returns

_____ yes	_____ no	did a sales tax form get filed with the state Texas Comptroller
_____ yes	_____ no	was sales tax collected when required
_____ yes	_____ no	was the Form 990 filled out correctly
_____ yes	_____ no	did Form 990 get filed with the IRS promptly

### Check list for unused checks and deposit slips

_____ yes	_____ no	all unused checks are presented and accounted for
_____ yes	_____ no	check number for last check issued and first check available in check stock are sequential
_____ yes	_____ no	voided checks are retained in records
_____ yes	_____ no	voided checks were sufficiently modified to eliminate the possibility of clearing the bank
_____ yes	_____ no	deposit slips (or ledger) indicate income category breakdown