

AUDIT REPORT FORM

Date 8-2-11

Council: Bonny Slope Community Organization

Balance on Hand (as of date of previous audit) \$ 72,538.35

Receipts (from last audit to date of current audit) \$ 151,109.23

TOTAL CASH \$ 223,647.58

Disbursements (from last audit to current audit) \$ 141,885.81

Balance on Hand (as of date of current audit) \$ 81,761.77

Latest Bank Statement Balance \$ 94,899.38

Checks Outstanding: (list check numbers and amounts)

See attached

Total Checks Outstanding \$ 13,137.51

Balance in Checking Account \$ 20,169.45

Balance of Money Market Account \$ 54,558.84

^{scrip}
We have examined the books of the Treasurer of the Bonny Slope Community Organization and find them to be (please choose one of the following)

- Correct
 Incomplete
^{BSO} Substantially correct with the following adjustments:

The reconciliation is off by \$.10 (10 cents), which the auditors found to be immaterial.

Incorrect

Date Audit Completed:

8-2-11

Auditors' Signatures:

Kara Anderson
Janet J. Smith
BSO CPA

2/30/11

Checks Not Cleared:

# 1350	215.14
# 1370	346.00
# 1384	60.00
# 1385	151.45
# 1386	86.17
# 1390	240.50
# 1396	897.48
# 1397	6,006.68
# 1398	1,462.05
# 1399	2,012.68
# 1400	318.56
# 1401	151.50
# 1402	1,189.30
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	*13,137.51

AUDIT CHECKLIST

DESCRIPTION YES NO

- Bylaws & Standing Rules Budget(s) Last Audit Report Ledger Checkbook register
 Cancelled checks (including voids) Authorizations for Payment Cash Verification Forms
 Bank statements, bank books and deposit slips Receipts/bills Cash receipts
 Monthly Treasurer Report Annual Financial Report

If required: IRS Forms 990/990EZ IRS Form 941 IRS Form 1099 State Form DE-6 State Form DE-542 *CT-12 State Form*

Financial records provided: (Originals)

Beginning Balance Records

1. Check to see if amount shown on first bank statement (adjusted for outstanding checks and deposits) corresponds to the starting balance recorded in checkbook register, ledger, treasurer's report and ending balance of last audit

Bank Reconciliation

1. All bank statements reconciled since last audit by treasurer and one other person *Quicken*
2. Ending balances (checkbook register, ledger and treasurer report) agree with last bank statement (Adjusted for outstanding checks and deposits not posted to bank statement)
3. Deposits and Checks Written: (signed by two)
 - a) Recorded in checkbook register
 - b) Recorded in ledger in proper columns
 - c) Agree with treasurer reports
4. Bank charges and interest recorded in checkbook register, ledger and treasurer reports

Authorizations for Payment (signed by two)

1. All authorizations written for approved amounts (List missing authorizations on recommendation report)
2. All authorizations have receipt/bill attached (List missing receipts/bills on recommendation report)

Income

1. Cash receipts used
2. Cash Verification Forms used with two people counting money
3. Income received matches deposits recorded in checkbook register, ledger and treasurer reports
4. Designated income spent as approved

Treasurer Reports

1. Filed monthly
2. Agree with ledger and checkbook register
3. Annual Financial Report

Committee Reports

1. Committee reports for all fundraisers submitted.

Reporting Forms and Tax Returns

1. Verify on Audit Report that all forms have been filed annually (if required)

Audit Reports

1. Audit done annually
2. Prepare and present written report with recommendations to board
3. Present audit report to association for adoption *Pending 9/11 mtg*