

Hauser PTO

Audit Worksheet for the period: July 1, 2014 to June 30, 2015

Date of last Audit: 7/15/2014 Period covered by last audit: July 1, 2013 - June 30, 2014

- 1. Balance on Hand (from date of last audit) \$ 10,861.73
- 2. Receipts (during the audit period) \$ 20,063.23
- 3. Total Cash (add line 1 and line 2 together) \$ 30,924.96
- 4. Disbursements (during the audit period) \$ 21,263.50
- 5. Balance on Hand (at audit date) \$ 9,661.46
- 6. Bank Statement Balance as of 7/1/2015 \$ 11,851.42

- 7. Checks Outstanding - list check number(s) and amount(s)
#1280 - \$46.59 #1285 - \$48.41 #1286 - \$123.15
#1287 - \$1,215.00 #1288 - \$182.77 #1289 - \$34.88
#1290 - \$189.16 _____ _____

- 8. Total Outstanding Checks \$ 1839.96
- 9. Balance in Checking Account (subtract line 8 from line 6) \$ 10,011.46

NOTE: Amounts on line 5 and line 9 should be the same.

We have examined the books of the Hauser PTO Treasurer as of the Audit Date indicated below and find them to be:

- Correct
- Incomplete
- Substantially correct with the following adjustments: ① Check #1262 Bank Fair Expenses - Rec't not attached. Remedied - Receipt attached. ② Cash withdrawal 4/24 - Food Drive - Receipt not attached. Remedied - Receipt Attached. ③ Accounting Correction. Returned ck 1016 was reflected as expense. should be
- Incorrect (indicate further actions recommended): reflected as negative deposit which will be cancelled out by re-deposit. Remedied - correction reflected in books as negative deposit.

Auditors' Recommendations / Comments for Hauser PTO (Attach report if more explanation needed; please be as detailed as possible as these remarks can help with future audits):

- ① Enforce withdrawals done by check & not for cash withdrawals.
- ② Consider formally documenting audit process

Date audit completed: 7/13/2015

Auditors/Signatures: Suzanna Higgins
Sue Gersch
Laura Meenan

President's signature & print name: Carol Barlow, Carol Barlow
Treasurer's signature & print name: Laura Wagner, Laura Wagner
Outgoing Treasurer's email & phone: LJWAGNER@CUMCART.NET, 709-548-1188
Incoming Treasurer's name, email & phone: Paula Fritsch, Fritsch@mbhb.com

After further review, it appears there is a flaw in the original starting balance of the PTO's budget. The 2015 budget year started with \$10,861.73. The starting balance should have reflected \$11,211.73, a difference of \$350. With all outstanding checks from the 2012-2013 school year in by August of 2014 the checkbook balance and budget balance should have been in synch. However, they are \$350 off (end of August budget balance \$10,313.63; actual checking balance \$10,663.63). That difference carried forward into 2014-2015 school year resulting in a difference at the end of the year of the same \$350 (balance of PTO budget was \$9,661.46; actual checking balance was \$10,011.46). This may have been done in years past to create a buffer, but it seems unnecessary and causes reconciliation concerns. If the practice is to continue, it should be noted to avoid future confusion. It is something for the board to take under advisement.

Current Approved Starting Budget: \$9,661.46

Recommended New Starting Budget: \$10,011.46
