

VIRGINIA PTA ANNUAL FINANCIAL REVIEW FORM

Purpose: To meet the Virginia PTA Standards of Affiliation requirement as described in the Local Unit Bylaws, Article 8, Section 4: Financial Review Procedures.

Please read these instructions carefully and gather all materials before completing the review.

- Prior to the end of the fiscal year (June 30), the Executive Board shall appoint a Financial Review committee of three current PTA members, who were not signers on the bank account during the period under review. Optionally, a PTA may participate in a financial review swap organized by their local council or hire a professional auditor/CPA.
- The PTA Treasurer shall organize and submit to the committee all financial records immediately after the end of the fiscal year (June 30). The Treasurer should complete and sign the top of page 2 of this form and give it to the committee along with the following documents:

- Copy of last Financial Review (July 1-June 30 previous year)
- Copies of any interim Financial Reviews that were conducted during the year (if applicable)
- Copy of Transactions Register with running balance
- Checkbook and unused checks
- All Bank Statements
- All Deposit Receipts/Records
- Any Cash Counting Forms
- All Check Request Forms with receipts/bills attached
- All Transaction Authorization Forms for debit/EFT expenses
- Copy of Annual Financial Report
- All Monthly Treasurer's reports from PTA meetings
- All Minutes of executive board and general membership meetings
- Copy of Final Approved Budget and All Amendments
- Copy of Local Unit Uniform Bylaws with Completed Organizational Structure Form
- Copy of filed IRS Form 990, 990EZ or 990N confirmation
- Copy of insurance policy
- Copy of Virginia Sales Tax Exemption (if applicable)
- Copy of 501(c)3 determination letter from Virginia PTA

There may be no financial transactions completed until the committee has completed their review.

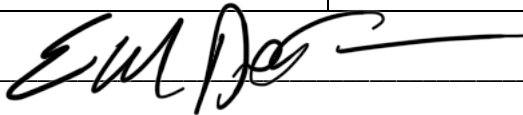
- After completion, the financial review committee should sign page 4 and return to the incoming Treasurer. Both the incoming Treasurer and President should sign the bottom of page 4 to signal their receipt. The completed financial review should be shared with the PTA Executive Board for informational purposes only.
- As part of their Standards of Affiliation, as described in the Local Unit Bylaws, Article 3, Section 3, PTAs are required to submit a copy of the Financial Review to the Virginia PTA State Office (via upload to MemberHub) by **August 1**.
- PTAs are also required to submit a copy of their filed IRS tax return 990N, 990EZ, or 990 to the Virginia PTA State Office (via upload to MemberHub) by **August 1**.
- The completed review should be presented to the PTA's members at the first general membership meeting of the new school year. It is presented to the membership for informational purposes only.

VIRGINIA PTA ANNUAL FINANCIAL REVIEW FORM

FULL PTA/PTSA Name: _____ City: _____
 PTA EIN Number _____

Contact Information for Primary Officers During Review Period

	Treasurer	President	Secretary
Name			
Address			
Email			
Phone #			

Treasurer's Signature:  Date Records Turned Over: _____

Review Committee, please check the boxes of the financial records provided to you by the Treasurer:

N.A.

<input type="checkbox"/> Copy of last Financial Review (July 1-June 30 previous year)	<input type="checkbox"/> All Monthly Treasurer's reports from PTA meetings
<input type="checkbox"/> Copies of any interim Financial Reviews that were conducted during the year (if applicable)	<input type="checkbox"/> All Minutes of executive board and general membership meetings
<input type="checkbox"/> Copy of Transactions Register with running balance	<input type="checkbox"/> Copy of Final Approved Budget and All Amendments
<input type="checkbox"/> Checkbook and unused checks	<input type="checkbox"/> Copy of Local Unit Uniform Bylaws with Completed Organizational Structure Form
<input type="checkbox"/> All Bank Statements	<input type="checkbox"/> Copy of filed IRS Form 990, 990EZ or 990N confirmation
<input type="checkbox"/> All Deposit Receipts/Records	<input type="checkbox"/> Copy of insurance policy
<input type="checkbox"/> Any Cash Counting Forms	<input type="checkbox"/> Copy of Virginia Sales Tax Exemption (if applicable)
<input type="checkbox"/> All Check Request Forms with receipts/bills attached	<input type="checkbox"/> Copy of 501(c)3 determination letter from Virginia PTA
<input type="checkbox"/> All Transaction Authorization Forms for debit/EFT expenses	
<input type="checkbox"/> Copy of Annual Financial Report	

Does the amount shown on the first bank statement (adjusted for outstanding checks and deposits) correspond to the ending balance on the last financial review and the starting balance recorded in the transactions register?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Were the bank statements reconciled monthly by a PTA member who is not an authorized signer?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
Were all receipts and expenses recorded in the transactions register?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Did all checks written contain two signatures (President, Treasurer, or other officer / bank signatory)?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Do all check requests and expense authorizations have receipts/bills attached?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Were there transaction authorizations for any payments made by debit card or electronic funds transfer (EFT)?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Were all expenses recorded on the Treasurer's Reports and spent according to the approved budget?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Were all funds received documented by the Treasurer, with two-person cash counting forms (if applicable)?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Were all funds received recorded on the Treasurer's Reports in the approved budget category?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Was the budget approved at a general membership meeting, as documented in the minutes?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Were any budget amendments approved at a general membership meeting, as documented in the minutes?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Did the Treasurer prepare an Annual Financial Report, listing all receipts and expenses, as compared to the budgeted amounts?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Did the PTA file the appropriate 990, 990EZ, or 990N?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Did the PTA purchase insurance?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Did the PTA remit state/national dues to Virginia PTA, \$3.75 per member? # of members recorded _____	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Did the PTA pay dues to a council?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
Was the financial review committee able to reconcile the PTA's account balances, as detailed on page 3?	<input checked="" type="radio"/> Yes	<input type="radio"/> No



VIRGINIA PTA ANNUAL FINANCIAL REVIEW FORM

FULL PTA/PTSA Name: Kings Park/Kings Glen Elementary School PTA 701/460 City: _____
 PTA EIN Number _____

Dates covered by this Financial Review: _____

Check numbers covered by this review: Beginning check # 2512 Ending check # 2600

Are there any checks that are missing or not accounted for? _____

- 1. **BEGINNING BALANCE as of July 1** (Ending Balance on June 30 of previous year).....\$ \$41,527.36 *
- 2. **TOTAL RECEIPTS** (all income, deposits, and credits).....\$ 129,570.60
- 3. **TOTAL CASH ON HAND** (sum of Line 1 and Line 2)\$ \$171,097.96
- 4. **TOTAL EXPENSES** (all expenses, checks, and debits).....\$ 112,356.81
- 5. **ENDING BALANCE as of June 30** (subtract Line 4 from Line 3).....\$ \$58,741.15
- 6. **BANK STATEMENT BALANCE as of June 30**\$ 62,263.96
- 7. **OUTSTANDING CHECKS** (write total amount of outstanding checks).....\$ 3,522.81

Check #	Recipient	Amount
2599	KG - PE Equip	\$ 1,272.93
2600	KG - Mascot	\$ 2,249.88

- 8. **OUTSTANDING DEPOSITS** (write total amount of outstanding deposits).....\$ _____

Date	Description of Deposit	Amount

- 9. **ENDING BALANCE** (Subtract Line 7 from Line 6 and add Line 8).....\$ _____

NOTE: Line 5 and Line 9 must be the same for the PTA accounts to be reconciled. If Line 5 and Line 9 are not equal, please re-check outstanding checks and deposits.

** This is NOT FY23 Audit ending balance due to (1) -\$5,658.77 outstanding checks write-off as donation (see June 2023 reconciliation attachment), and (2) July 2023 interest gain of \$0.85 on savings account is missing. Both of these are confirmed by the treasurer.*

VIRGINIA PTA ANNUAL FINANCIAL REVIEW FORM

FULL PTA/PTSA Name: Kings Park/Kings Glen Elementary School PTA 701/460 City: _____

PTA EIN Number _____

Date Financial Review Completed _____

PLEASE CHECK ONE:

_____ I (We) have reviewed the books and find them to be correct.

_____ I (We) have reviewed the books and found problems and/or have suggestions that we have listed below.
(such as inadequate records, lack of accounting procedures or standard best practices, missing funds, etc.)

Comments from the Review Committee or Auditor

1. Treasurer should align naming convention in review documentation (binders and cloud drive) with audit form terminology to make it easier to identify items.
2. Secretary must update minutes showing the occurrence of a budget amendment vote and whether it was approved or not.
3. [Money Minder] 4/8/24 : Reference DC182d — is added into DC181 debit card request form. Treasurer must ensure request forms align with money minder to facilitate tracking/auditing.
4. Treasurer must include evidence of the write-off of outstanding checks as review documentation. They should also write an SOP describing outstanding checks management, and get it approved by the PTA board.

Reviewer Signature

Professional Auditor or CPA

Reviewer Signature

Reviewer Signature

Printed Name of Reviewer

470-214-7396
yaitorr@icloud.com

Reviewer's Phone Number or Email

Printed Name of Reviewer

858-705-4429
braceleslie@gmail.com

Reviewer's Phone Number or Email

Printed Name of Reviewer

623-203-6137
mdeyoung11c@yahoo.com

Reviewer's Phone Number or Email

As the incoming Treasurer and President, we accept this Financial Review. We will submit a copy of this completed review to Virginia PTA as directed on the instructions page. We will present it to our PTA membership at the first meeting of the year.

President

Treasurer

Date Received

Attachment 1: June 2023 Reconciliation, showing outstanding checks write-off

Kings Park/ Kings Glen PTA FY 2022

Bank Account: Union Bank and Trust

Reconciliation 06-30-2023

Reconciled Date: 07/21/2023

Bank Statement Ending Date: 06/30/2023

Bank Statement Ending Balance: \$32,179.52

✓ These deposits cleared the bank during the period ending 06/30/2023.

Date	Reference		Details	Deposit
06/01/2023	Deposit from Square		Membership from Website	\$20.01
06/20/2023	Mobile Deposit		Papa Johns April	\$32.84
06/20/2023	Mobile Deposit		Paja Johns March	\$142.95
06/20/2023	Mobile Deposit		Kona Ice Kickball	\$205.00
Total				\$400.80

✓ These withdrawals cleared the bank during the period ending 06/30/2023.

Date	Reference		Details	Withdrawal
04/14/2023	2401		Deirdre Bussom Daumit	-\$143.96
04/14/2023	2402		Deirdre Bussom Daumit	-\$274.15
05/09/2023	2406		Play Fit Education Inc	-\$1,370.00
05/10/2023	2407		FFX County Parks Authority	-\$175.00
06/14/2023	DC-160		Papa Johns	-\$361.10
06/20/2023	2410		Charlotte Hannagan	-\$106.00
06/20/2023	2411		Kings Glen Elementary	-\$941.09
06/20/2023	2413		Kings Glen Elementary	-\$270.00
06/20/2023	2419		Sarah Maccubbin-Tremper	-\$146.71
06/20/2023	2420		Charlotte Hannagan	-\$26.30
06/20/2023	2510		Ellena Talbott	-\$1,923.98
Total				-\$5,738.29

⊗ These withdrawals had not cleared the bank as of 06/30/2023.

Date	Reference		Details	Withdrawal
12/06/2021	2219		Morgan Hagan	-\$100.00
12/06/2021	2222		Allyson Talbot	-\$100.00
01/23/2022	2242		Amy Johnson	-\$81.16
01/23/2022	2243		Amy Johnson	-\$100.00
06/28/2022	2288		Chassie Smith	-\$154.34
12/06/2022	2365		Kristine Hays	-\$96.02
05/10/2023	2408		Lisa Anderson	-\$111.82
06/20/2023	2412		FCPS	-\$381.10
06/20/2023	2414		FCPS	-\$2,330.77
06/20/2023	2415		FCPS	-\$1,334.48
06/20/2023	2416		Deirdre Bussom Daumit	-\$49.99

Attachment 1 (cont.): June 2023 Reconciliation, showing outstanding checks write-off

Date	Reference		Details	Withdrawal
06/20/2023	2417		Nicole Zasa	-\$43.90
06/20/2023	2418		Nicole Zasa	-\$106.64
06/20/2023	2421		Deirdre Bussom Daumit	-\$330.68
06/20/2023	2509		Deirdre Bussom Daumit	-\$122.14
06/30/2023	2511		Eileen Patterson	-\$215.73
Total				-\$5,658.77

Statement Opening Balance	\$37,517.01
Plus: 4 cleared deposit(s)	\$400.80
Minus: 11 cleared withdrawal(s)	<u>-\$5,738.29</u>
Bank Statement Ending Balance	\$32,179.52
Plus: 0 uncleared deposit(s)	\$0.00
Minus: 16 uncleared withdrawal(s)	<u>-\$5,658.77</u>
MoneyMinder ending balance	\$26,520.75

Reviewed by:

Name: _____ Signature: _____ Date: _____