

PTA FINANCIAL REVIEW CHECKLIST



PTA/PTSA Name _____ PTA District # _____ PTA Council _____
 Address _____ Date ____ / ____ / ____

Please complete this form in its entirety.

General Questions	Number	YES	NO
Does the PTA unit/council have its IRS employer identification number (EIN)?			
Does the PTA unit/council have South Carolina Sales Tax Exemption?			
Does the PTA unit/council 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
Did the unit/council receive more than \$50,000 in gross income?		
If YES, did the unit/council file a completed Form 990 with the IRS?		

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?		

Explain all "NO" responses on the reverse side of this form.

Reviewed by: 1) _____
Please print name Signature

2) _____
Please print name Signature

3) _____
Please print name Signature

Please submit along with the Financial Review Committee Report Form (committee's recommendations), a copy of the final bank statement and reconciliation, and the final treasurer's report by October 1st.