Instructions for Completing the Financial Review Form 2026-2027

The Financial Review Form due for compliance in 2026-27 should cover the fiscal year 2025-2026.

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1. **Beginning Balance on Hand**: This should be the amount of money you started with for the 2025-26 fiscal year. This is typically the beginning balance listed on your bank statement on July 1, 2025.
2. **Total Income:** This is the sum of all money deposited to your account between July 1, 2025 and June 30, 2026, *minus the amount received for National/State PTA dues*.
3. **Beginning Balance + Money Received This Fiscal Year:** This is the total of the numbers in lines 1 and 2.
4. **Total Expenses:** This is the sum of all the money spent between July 1, 2025 and June 30, 2026, *minus the amount paid for National/State dues*.
5. **Year-End Balance on Hand:** This is the product of line 3 minus line 4.
6. **Year-End Bank Statement Balance:** This is the ending balance from your bank statement on June 30, 2026.
7. **Total of Any Uncleared Checks:** This is the sum of any outstanding payments from the 2025-25 fiscal year that have not yet been deducted from your bank account as of June 30, 2026. This number is often $0. List the check numbers and amounts on the back of the form or on a separate sheet that is kept with the Financial Review Form.
8. **Total of Any Uncleared Deposits:** This is the sum of any deposits made or refunds expected for the 2025-25 fiscal year that had not been credited to your account by June 30, 2026. This number is often$0. List the dates and amounts on the back of the form or on a separate sheet that is kept with the Financial Review Form.
9. **Year-End Balance:** This is line 6 plus line 7 minus line 8. This serves as your beginning balance on hand for the 2026-26 fiscal year. This is often equal to the number in line 5.

Reviewers: The 3 volunteers or 1 CPA/EA should print their name, date, and email and sign the form. CPAs should note their title by their name. They should mark the box to indicate whether the records were

- Correct - complete and accurate with all required receipts and completed forms present in the financial records
- Substantially Correct – a few minor errors were identified (e.g., missing signatures on forms, receipts that didn't total to the reimbursement amount on a form), but the financial records are complete and accurate overall. Note what needs to be corrected for next year.
- Incomplete – some receipts, bank statements, and/or completed forms were missing
- Incorrect – numerous pieces of required documentation were missing or the reporting of income and/or expenses was inaccurate

Income

1. Do all the deposits listed on the bank statements for the fiscal year have a corresponding completed PTA deposit form signed by the required PTA officers with a bank deposit ticket attached?
2. Did all of the deposit forms indicate the income budget line item the funds were assigned to?

Expenditures

1. Do all the payments (checks, electronic payments, etc.) listed on the bank statements for the fiscal year have a corresponding completed PTA expense form signed by the required PTA officers with a receipt/invoice attached?
2. Did all of the expense forms indicate the expense budget line item the funds were assigned to?

Internal Revenue Service (IRS)

1. Was the Form 990 for 2025 submitted to the IRS by the November 15, 2026 deadline? This can be confirmed by checking the compliance submissions in Givebacks if a copy of the submission confirmation is not included in the financial records.

Checks/Banking

1. Did two (2) authorized signers on the bank account sign every check written during the 2025-25 fiscal year? This can be verified using carbon copy checkbooks or images of the checks included on the bank statements.
2. If the check numbers were not consecutive on the bank statements, did the skipped numbers clear in subsequent months? Confirm that any check numbers in the series that never cleared were either voided or accounted for in line 7 on page 1.
3. Confirm that the financial records include monthly reconciliation reports or budget updates that indicate that the bank statements were reconciled (checked against) the financial records each month.

Budgets/Reports

1. If the minutes are not included in the financial records, this can be confirmed by checking the budget compliance submission in Givebacks.
2. Were the financial records kept in a manner that was clearly organized? This can be in 3-ring binders, accordion files, monthly folders, etc.

Secretary of State

1. If there is not a registration letter or copy of the PTA exemption form included in the financial records, this can be confirmed using the compliance submission for the Secretary of State in Givebacks.
2. If your PTA unit used a professional fundraising company and was registered with the Secretary of State for the 2025-25 fiscal year, has the required annual financial report been prepared and submitted to the Secretary of State's office? This can be in the form of the Secretary of State's Annual Financial Report or as a copy of the 990-EZ or 990 long form. The 990-N (e-postcard) cannot be submitted in lieu of the Annual Financial Report.

Reviewers: The 3 volunteers or 1 CPA/EA should print their name, date, and email and sign the form.
A copy of the completed Financial Review Form should be shared with the PTA unit's Board members.
The following items should be combined into a single file and uploaded to the Financial Review compliance submission in Givebacks:

- completed Financial Review Form (2 pages)
- any notes related to lines 7 or 8 from page 1
- a copy of the June 30, 2026 bank statement
- a copy of the June 2026 reconciliation report or budget update

PTA FINANCIAL REVIEW FORM – Part 1

Fiscal Year July 1, _____to June 30, _____

PTA Unit Name ____ PTA District _______

Address ____ Date ________

PTA Unit's EIN Number ____________________

Please complete this form in its entirety.

1. Beginning Balance on Hand *(as of July 1, beginning of fiscal year)*	**$**
2. Total Income *(all income/deposits from July 1 to June 30-do not include National/State dues)*	**+ $**
3. Beginning Balance + Money Received This Fiscal Year *(line 1 plus line 2)*	**= $**
4. Total Expenses *(all payments/withdrawals from July 1 to June 30-do not include National/State dues)*	**– $**
5. Year-End Balance on Hand *(line 3 minus line 4)*	**= $**

6. Year-End Bank Statement Balance *(from June 30 bank statement at end of fiscal year)*	**$**
7. Total of Any Uncleared Checks *(list check numbers and amounts on back, if necessary)*	**– $**
8. Total of Any Uncleared Deposits *(list dates and amounts on back if necessary)*	**+ $**
9. Year-End Balance *(line 6 minus line 7 plus line 8)*	**= $**

Reviewed by: *(One CPA or 3 Other Reviewers)*

1) ____
Please print name Signature

Date ____________________ Email ____________________

2) ____________________ ____________________
Please print name Signature

Date ____________________ Email ____________________

3) ____________________ ____________________
Please print name Signature

Date ____________________ Email ____________________

We have examined the financial records of this PTA and found them to be:

❑ **Correct** ❑ **Substantially correct (with the following adjustments)** ❑ **Incomplete** ❑ **Incorrect**
(Use back of page to provide more information, if necessary)

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Please upload the 2-page Financial Review Form, a copy of the June bank statement, and the final budget update to Givebacks by November 15.

PTA FINANCIAL REVIEW FORM – Part 2

Fiscal Period July 1, _____ to June 30, _____

South Carolina PTA everychild. onevoice.

PTA Unit Name ______________________________ PTA District _______

Address ______________________________ Date _____________

PTA Unit's EIN Number ________________

Please complete this form in its entirety. Explain all "NO" responses on back of page.

Income	**YES**	**NO**
Was there a completed form and deposit receipt for all deposits on the bank statements?		
Was all the income assigned to the appropriate budget category?		

Expenditures	**YES**	**NO**
Was there a completed form and receipt for all expenses on the bank statements?		
Were all the expenses assigned to the appropriate budget category?		

Internal Revenue Service	**YES**	**NO**
Was a completed Form 990-N, 990-EZ, or 990 long form submitted to the IRS by November 15?		

Checks/Banking	**YES**	**NO**
Were all checks properly signed by two (2) authorized signers on the bank account?		
Were there any checks missing or unaccounted for?		
Were the bank statements and financial records reconciled and verified on a monthly basis?		

Budgets/Reports	**YES**	**NO**
Are there minutes documenting the general membership vote to approve the budget?		
Were the financial records maintained in an organized manner?		

Secretary of State	**YES**	**NO**
Did your PTA unit register with the Secretary of State for the year being reviewed?		
If Yes, has your PTA unit submitted the required Annual Financial Report to the Secretary of State?		

Reviewed by: *(One CPA or 3 Other Reviewers)*

1)______________________________ ______________________________
Please print name Signature

Date ______________________________ Email______________________________

2)______________________________ ______________________________
Please print name Signature

Date ______________________________ Email______________________________

3)______________________________ ______________________________
Please print name Signature

Date ______________________________ Email______________________________

This report should be presented to the Local Unit Board by the Treasurer or by another member of the Financial Review Committee for approval.